

Department of Legislative Services
Maryland General Assembly
2004 Session

FISCAL AND POLICY NOTE

House Bill 1007
Economic Matters

(Delegate McConkey, *et al.*)

Associate Real Estate Brokers and Salespersons - Advertisements - Waiver of Requirement

This bill authorizes a licensed real estate broker or branch office manager to waive, verbally or in writing, the requirement that the name of the business with which a licensed real estate salesperson or licensed associate real estate broker is affiliated be displayed in a size that is at least as large as the size of the name or trade name of the licensed real estate salesperson or licensed associate real estate broker.

Fiscal Summary

State Effect: None. The bill would not affect State finances.

Local Effect: None.

Small Business Effect: None.

Analysis

Current Law: Advertisements by licensed real estate salespersons, licensed associate real estate brokers, or other persons on their behalf must include, in a meaningful and conspicuous way, the licensee's name or trade name as well as the name of the business with which the license is affiliated. As of October 1, 2004, such advertisements will be required to display the name of the business with which the licensee is affiliated in a size that is at least as large as the size of the name or trade name of the licensed real estate salesperson or licensed associate real estate broker. A licensed real estate broker or

branch office manager does not have the authority to waive this requirement either verbally or in writing.

Background: Chapter 583 of 2002 authorized licensed associate real estate brokers and salespersons to use a trade name in advertisements and provide brokerage services only if specified requirements were met.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): Department of Labor, Licensing, and Regulation; Department of Legislative Services

Fiscal Note History: First Reader - February 24, 2004
mh/ljm

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