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By: **Senator Garagiola**

Introduced and read first time: January 27, 2005

Assigned to: Education, Health, and Environmental Affairs

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A BILL ENTITLED

1 AN ACT concerning

2 **Real Estate Brokers - Limited Liability Companies - Payment of**  
3 **Commission**

4 FOR the purpose of authorizing payment of a commission for real estate brokerage  
5 services to limited liability companies that meet certain requirements.

6 BY repealing and reenacting, with amendments,  
7 Article - Business Occupations and Professions  
8 Section 17-604(b)  
9 Annotated Code of Maryland  
10 (2004 Replacement Volume and 2004 Supplement)

11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
12 MARYLAND, That the Laws of Maryland read as follows:

13 **Article - Business Occupations and Professions**

14 17-604.

15 (b) This section does not prohibit the payment of compensation to:

16 (1) an individual:

17 (i) who is licensed in another state; and

18 (ii) who meets the requirements of § 17-513 of this title; [or]

19 (2) a professional service corporation formed under § 17-512 of this title;

20 OR

21 (3) A LIMITED LIABILITY COMPANY THAT EMPLOYS A LICENSED REAL  
22 ESTATE BROKER WHO:

23 (I) IS A MEMBER OR MANAGER OF THAT LIMITED LIABILITY  
24 COMPANY;

1 (II) MEETS THE REQUIREMENTS OF § 17-321 OF THIS TITLE; AND

2 (III) DIRECTS THAT ANY COMMISSION DUE BE PAID TO THE LIMITED  
3 LIABILITY COMPANY.

4 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
5 October 1, 2005.