

## **Chapter 153**

**(House Bill 1049)**

AN ACT concerning

### **Real Estate Brokers – Intracompany Agents**

FOR the purpose of authorizing a designee of a real estate broker to designate two members of a team as intracompany agents for the seller and the buyer in the same transaction under certain circumstances; prohibiting the broker's designee from being a member of the real estate team under certain circumstances; and generally relating to intracompany agents providing real estate brokerage services.

BY repealing and reenacting, with amendments,  
Article – Business Occupations and Professions  
Section 17–546  
Annotated Code of Maryland  
(2010 Replacement Volume)

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

### **Article – Business Occupations and Professions**

17–546.

**(A)** A real estate broker **OR A DESIGNEE OF THE REAL ESTATE BROKER** may designate two members of a team as intracompany agents for the seller and the buyer in the same transaction if the parties have first been advised in writing that the licensees are part of the same team and the team could have a financial interest in the outcome of the transaction.

**(B) IF A BROKER'S DESIGNEE DESIGNATES INTRACOMPANY AGENTS UNDER SUBSECTION (A) OF THIS SECTION, THE BROKER'S DESIGNEE MAY NOT BE A MEMBER OF THE REAL ESTATE TEAM.**

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2011.

**Approved by the Governor, April 12, 2011.**