

Chapter 276

(House Bill 747)

AN ACT concerning

Real Estate Brokers – Licensure Requirement – Exemption for Lawyers

FOR the purpose of altering an exemption from the real estate broker licensure requirement for certain lawyers under certain circumstances; and generally relating to real estate brokerage services.

BY repealing and reenacting, with amendments,
Article – Business Occupations and Professions
Section 17–301
Annotated Code of Maryland
(2010 Replacement Volume and 2015 Supplement)

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

Article – Business Occupations and Professions

17–301.

(a) (1) Except as otherwise provided in this title, an individual shall be licensed by the Commission as a real estate broker before the individual may provide real estate brokerage services in the State.

(2) Except as otherwise provided in this title, an individual shall be licensed by the Commission as an associate real estate broker or a real estate salesperson before the individual, while acting on behalf of a real estate broker, may provide real estate brokerage services in the State.

(b) A license is not required for:

(1) a financial institution, as defined in Title 1 of the Financial Institutions Article, a subsidiary or affiliate of such a financial institution, or mortgage loan institution incorporated under the laws of any state or of the United States to manage, lease, or sell any property that the institution or subsidiary or affiliate of a financial institution acquires in connection with a mortgage foreclosure or deed or assignment in lieu of foreclosure;

(2) a lawyer **AUTHORIZED TO PRACTICE LAW IN THE STATE** who:

(i) is not engaged regularly in the business of providing real estate brokerage services; [and]

(ii) does not represent to the public, by use of a sign or advertisement or otherwise, that the lawyer is in the business of providing real estate brokerage services;
AND

(III) PROVIDES REAL ESTATE BROKERAGE SERVICES WHILE REPRESENTING ANOTHER PERSON IN THE COURSE OF THE LAWYER'S REGULAR PRACTICE OF LAW;

(3) a home builder in the rental or initial sale of a home constructed by the builder;

(4) an agent of a licensed real estate broker or of an owner of real estate while managing or leasing that real estate for the real estate broker or owner;

(5) any person in negotiating the sale, lease, or other transfer of a business enterprise if the proposed transfer does not include any interest in real property other than a lease under which the business enterprise operates; or

(6) any person to subdivide and sell unimproved property owned by that person if the person meets the requirements of § 17-302 of this subtitle.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2016.

Approved by the Governor, April 26, 2016.