C3 4lr2161 CF 4lr2479

By: Senator Watson

(c)

Commission provides;

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(1)

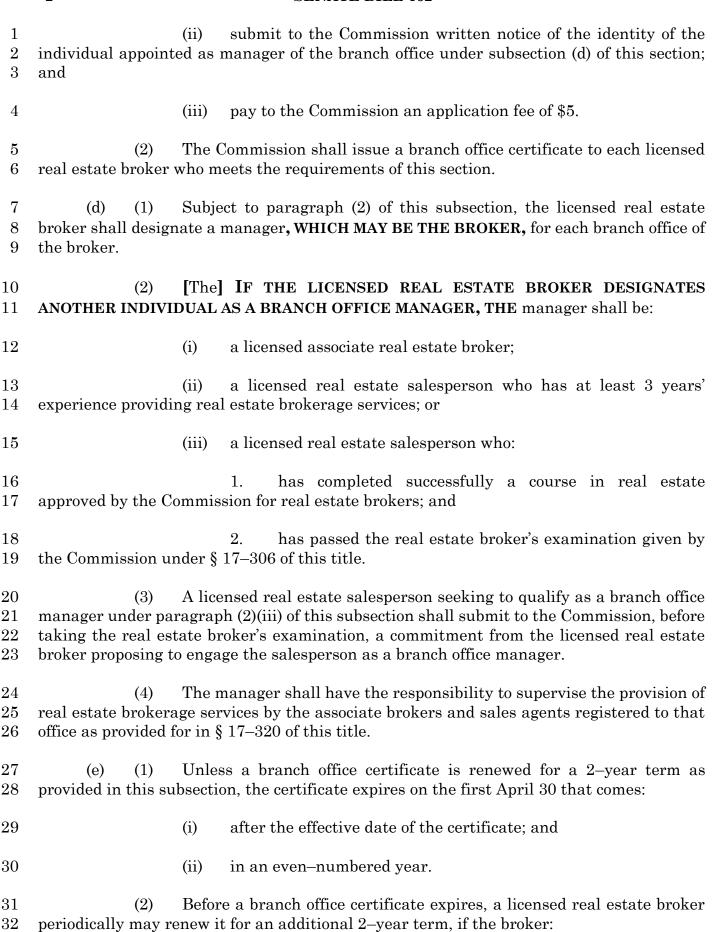
Introduced and read first time: January 22, 2024 Assigned to: Education, Energy, and the Environment

	A BILL ENTITLED
1	AN ACT concerning
2	Licensed Real Estate Brokers – Branch Offices – Designation of Managers
3 4 5	FOR the purpose of authorizing a licensed real estate broker to designate himself or herself as the manager of a branch office maintained by the licensed real estate broker; and generally relating to licensed real estate brokers and managers of branch offices.
6 7 8 9 10	BY repealing and reenacting, with amendments, Article – Business Occupations and Professions Section 17–518 Annotated Code of Maryland (2018 Replacement Volume and 2023 Supplement)
11 12	SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND That the Laws of Maryland read as follows:
13	Article – Business Occupations and Professions
14	17–518.
15 16	(a) Subject to the provisions of this subtitle, a licensed real estate broker may maintain branch offices in the State.
17 18	(b) A licensed real estate broker shall obtain a branch office certificate before the broker may maintain a branch office in the State.

An applicant for a branch office certificate shall:

submit to the Commission an application on the form that the





- 1 (i) submits to the Commission a renewal application on the form 2 that the Commission provides accompanied by the license renewal application of the 3 manager of the branch office; and
- 4 (ii) pays to the Commission a renewal fee of \$5.
- 5 (3) The Commission shall renew the branch office certificate of each 6 licensed real estate broker who meets the requirements of this section.
- SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect 8 October 1, 2024.