

Property Owners

FOR the purpose of exempting certain real estate owners, heirs, and corporations from licensure ~~who--sell--or subdivide-certain-lots,-residences,-or-condominiums.~~

BY repealing and reenacting, with amendments,

Article 56 - Licenses
Section 212(f)(4) (9)
Annotated Code of Maryland
(1979 Replacement Volume and 1980 Supplement)

BY adding to

Article 56 - Licenses
Section 212(f)(10)
Annotated Code of Maryland
(1979 Replacement Volume and 1980 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 56 - Licenses

212.

(f) The terms "real estate broker" and "real estate salesman" do not include:

~~(4)-(1)--{Owners-or-lessors} LESSORS of--property in--the LEASING-AND management-{and-sale}-of-such-property, OR~~

~~(11)--INDIVIDUAL-OWNERS-WHO--SELL--PROPERTY THEY--OWN {unless--their--principal-and-regular-business-is that-of-purchasing,-selling,-exchanging-or-trading--in--real estate-and-options-and-leases-thereon},-{-nor}~~

~~(4)--Owners---or---lessors---of---property---in---the management-and-sale-of-such-property-unless-their--principal and--regular--business--is--that--of--purchasing,-selling, exchanging-or-trading-in-real-estate-and-options-and--leases thereon,-{-nor}-HOWEVER,-A-PERSON'S-REGULAR-AND-PRINCIPAL BUSINESS-IS-NOT-TO-BE-CONSIDERED-TO-BE-PURCHASING,-SELLING, EXCHANGING--OR--TRADING-IN-REAL-ESTATE-OR-OPTIONS-AND-LEASES THEREON-BY-REASON-OF-~~

(9) Designated agents of owners or licensed real estate brokers in the management of such property unless the designated agent's principal and regular business is that of purchasing, selling, exchanging, or trading in real estate and real estate options[.]; NOR

(10) AN OWNER OF PROPERTY