

(B) WITHIN 1 YEAR AFTER SELLING ALL OF THE PROPERTY DESCRIBED IN SUBSECTION (A)(2) OF THIS SECTION, AN INDIVIDUAL SHALL FILE A CHARTER AMENDMENT STATING THAT THE ENTITY IS NO LONGER A FAMILY FARM.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2006.

Approved April 25, 2006.

CHAPTER 200

(House Bill 1107)

AN ACT concerning

Real Estate Licenses - Reciprocity

FOR the purpose of authorizing the State Real Estate Commission to *deny, suspend, or revoke certain licenses or reprimand certain licensees under certain circumstances; prohibiting the Commission from imposing a certain fine based solely on a certain violation; authorizing the Commission to issue a reciprocal license to certain persons holding a license to provide real estate brokerage services in another state and whose principal place of business is outside the State; authorizing the Commission to deny an application for a reciprocal license under certain circumstances;* prohibiting a real estate salesperson or associate real estate broker holding a reciprocal license from conducting business in the State except in affiliation with a real estate broker holding a standard or reciprocal license; authorizing the implementation of written reciprocal licensing agreements with the real estate licensing authorities of other states under certain circumstances; exempting the holder of a reciprocal license from certain requirements; prohibiting the holder of a reciprocal license from becoming a member of the Commission; specifying that obtaining a reciprocal license from the Commission constitutes sufficient contact with the State for the exercise of personal jurisdiction by the Commission and the courts of the State over the holder of the reciprocal license in certain actions; ~~authorizing the Commission to take certain actions if a certain applicant or licensee has been disciplined under a real estate licensing law of another jurisdiction; prohibiting the Commission from imposing a fine based solely on a certain violation; authorizing the Commission to deny an application for a reciprocal license under certain circumstances; requiring a person that holds a reciprocal license to provide certain notification to the Commission under certain circumstances; requiring a person that holds a reciprocal license to obtain a standard license under the licensing provisions of the Maryland Real Estate Brokers Act within a certain time period under certain circumstances; authorizing a person that holds a reciprocal license to renew the reciprocal license in accordance with certain provisions of law; requiring an applicant to provide certain proof at the time of application for renewal of a reciprocal license;~~ requiring the Commission to annually publish in the Maryland Register, and on the Internet, certain