

(II) A SUMMARY OF THE TERMS OF EACH AGREEMENT LISTED UNDER ITEM (I) OF THIS PARAGRAPH; AND

(2) (I) A LIST OF THE STATES THAT THE COMMISSION HAS IDENTIFIED UNDER ~~§ 17-3A-08~~ § 17-3A-07 OF THIS SUBTITLE AS NOT OFFERING SUBSTANTIALLY COMPARABLE RECIPROCAL LICENSURE OPPORTUNITIES; AND

(II) A DESCRIPTION OF THE ADDITIONAL REQUIREMENTS THE COMMISSION DETERMINES ARE NECESSARY FOR APPLICANTS FROM OTHER STATES TO COMPLY WITH THE REQUIREMENTS OF § 17-3A-08 § 17-3A-07 OF THIS SUBTITLE.

~~17-3A-10.~~ 17-3A-09.

(A) A PERSON THAT HOLDS A RECIPROCAL LICENSE SHALL PROMPTLY NOTIFY THE COMMISSION IF THE PERSON ESTABLISHES A PRINCIPAL PLACE OF BUSINESS FOR THE PROVISION OF REAL ESTATE BROKERAGE SERVICES IN THE STATE.

~~(B) ON RECEIPT OF NOTICE GIVEN BY THE COMMISSION, A RECIPROCAL LICENSE MAY NOT BE RENEWED AND THE HOLDER OF A PERSON THAT HOLDS A RECIPROCAL LICENSE SHALL BE REQUIRED TO OBTAIN A STANDARD LICENSE UNDER THE LICENSING PROVISIONS OF THIS TITLE WITHIN 90 DAYS AFTER ESTABLISHING A PRINCIPAL PLACE OF BUSINESS IN THE STATE.~~

~~17-3A-11.~~ 17-3A-10.

(A) SUBJECT TO SUBSECTION ~~(B)~~ (C) OF THIS SECTION, THE HOLDER OF A RECIPROCAL LICENSE HAS THE SAME RIGHTS AND RESPONSIBILITIES AS A PERSON WHO HOLDS A COMPARABLE STANDARD LICENSE ISSUED UNDER THIS TITLE.

(B) (1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, A PERSON THAT HOLDS A RECIPROCAL LICENSE ISSUED BY THE COMMISSION MAY RENEW THE RECIPROCAL LICENSE IN ACCORDANCE WITH THE RENEWAL PROCEDURES FOR THE COMPARABLE OR EQUIVALENT STANDARD LICENSE UNDER § 17-314 OF THIS TITLE.

(2) AT THE TIME OF APPLICATION FOR THE RENEWAL OF A RECIPROCAL LICENSE, THE APPLICANT SHALL PROVIDE PROOF THAT THE APPLICANT:

(I) CONTINUES TO HOLD A CURRENT LICENSE IN THE STATE IN WHICH THE APPLICANT'S PRINCIPAL PLACE OF BUSINESS IS LOCATED; AND

(II) IS NOT THE SUBJECT OF DISCIPLINE A DISCIPLINARY ACTION OR A CURRENT INVESTIGATION OR PROCEEDING ALLEGING MISCONDUCT UNDER A REAL ESTATE LICENSING LAW OF THE STATE IN WHICH THE APPLICANT'S PRINCIPAL PLACE OF BUSINESS IS LOCATED.

~~(B)~~ (C) THE HOLDER OF A RECIPROCAL LICENSE IS:

(1) NOT ELIGIBLE TO BE A MEMBER OF THE COMMISSION;

(2) EXEMPT FROM THE REQUIREMENTS OF §§ 17-303, 17-304, 17-305, ~~AND~~ 17-315, 17-503, AND 17-517 OF THIS TITLE; AND