

vetoed Senate Bill 256 – *Real Estate Brokers – Limited Liability Companies – Payment of Commission.*

This bill authorizes specified licensed real estate salespersons and associate brokers, with the consent of a licensed real estate broker, to form a specified limited liability company. All members of the limited liability company must be licensed real estate salespersons or licensed associate real estate brokers. The bill also authorizes that a commission may be paid to the limited liability company under specified circumstances.

House Bill 464, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 256.

Very truly yours,
Robert L. Ehrlich, Jr.
Governor

Senate Bill No. 256

AN ACT concerning

Real Estate Brokers – Limited Liability Companies – Payment of Commission

FOR the purpose of authorizing certain licensed real estate salespersons and licensed associate real estate brokers, with the consent of a certain licensed real estate broker, to form a certain limited liability company; providing for the formation of a certain limited liability company; providing that a certain commission may be paid to the limited liability company under certain circumstances; authorizing payment of a commission for real estate brokerage services to limited liability companies that meet certain requirements.

BY repealing and reenacting, with amendments,
Article – Business Occupations and Professions
Section 17-512 and 17-604(b)
Annotated Code of Maryland
(2004 Replacement Volume and 2004 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

17-512.

(a) With the consent of a licensed real estate broker, one or more licensed real estate salespersons and licensed associate real estate brokers who are affiliated with the licensed real estate broker may: