

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 56 - Licenses

230.

(a) From and after June 1, 1939, it shall be unlawful for any person, copartnership, association or corporation to engage in business or act in the capacity of a real estate broker or real estate salesman within this State without first obtaining a license as provided in this subtitle.

Any licensee under this subtitle who fails to apply for the renewal of his or her license, and pay the fee therefor on or before the date of its expiration in each and every year and who continues to perform or offers to perform any act or acts prohibited by this subtitle to others than licensees shall pay in addition to the fees herein prescribed a sum of 10% of the prescribed biennial fee for each month or fractional part thereof after the first month such licensee fails to so apply for the renewal of his or her license.

Any such licensee who fails or refuses, after 30 days written notice from the Commission, to so apply and pay the fee and all penalties imposed by this section shall be deemed to be operating without a license and subject to the penalties provided for in § 231.

[(b) Every license issued by the Commission shall be a biennial license and shall expire on the 30th day of April biennially or on such other day as the Commission may select.]

(B) A REAL ESTATE BROKER'S LICENSE ISSUED BY THE COMMISSION IS A BIENNIAL LICENSE AND EXPIRES ON THE 1ST DAY OF MARCH OF EACH EVEN-NUMBERED YEAR.

(C) A REAL ESTATE ASSOCIATE BROKER'S AND SALESMAN'S LICENSE ISSUED BY THE COMMISSION IS A BIENNIAL LICENSE AND EXPIRES ON THE 30TH DAY OF APRIL OF EACH EVEN-NUMBERED YEAR.

SECTION 2. AND BE IT FURTHER ENACTED, That licenses issued prior to the effective date of this Act which have not expired shall expire on the appropriate date as set forth in this Act.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1987.

Approved April 14, 1987.