

"vested ... by the provisions of this subtitle" is deleted as misleading. Presumably, the powers and duties of the Board wherever codified would be subject to the authority of the Secretary.

As to the authority of the Secretary, see, in particular, Art. 41, §§ 8-101 through 8-106 of the Code.

Defined terms: "Commission" § 4-101
"Secretary" § 1-101

SUBTITLE 3. LICENSING.

4-301. LICENSE REQUIRED.

(A) IN GENERAL.

(1) EXCEPT AS OTHERWISE PROVIDED IN THIS TITLE, AN INDIVIDUAL SHALL BE LICENSED BY THE COMMISSION AS A REAL ESTATE BROKER BEFORE THE INDIVIDUAL MAY PROVIDE REAL ESTATE BROKERAGE SERVICES IN THE STATE.

(2) EXCEPT AS OTHERWISE PROVIDED IN THIS TITLE, AN INDIVIDUAL SHALL BE LICENSED AS AN ASSOCIATE REAL ESTATE BROKER OR A REAL ESTATE SALESPERSON BEFORE THE INDIVIDUAL, WHILE ACTING ON BEHALF OF A REAL ESTATE BROKER, MAY PROVIDE REAL ESTATE BROKERAGE SERVICES IN THE STATE.

(B) EXCEPTIONS.

A LICENSE IS NOT REQUIRED FOR:

(1) A FINANCIAL INSTITUTION, AS DEFINED IN TITLE 1 OF THE FINANCIAL INSTITUTIONS ARTICLE, OR MORTGAGE LOAN INSTITUTION INCORPORATED UNDER THE LAWS OF ANY STATE OR OF THE UNITED STATES TO MANAGE OR SELL ANY PROPERTY THAT THE INSTITUTION ACQUIRES IN CONNECTION WITH A MORTGAGE FORECLOSURE;

(2) A LAWYER WHO:

(I) IS NOT ENGAGED REGULARLY IN THE BUSINESS OF PROVIDING REAL ESTATE BROKERAGE SERVICES; AND

(II) DOES NOT REPRESENT TO THE PUBLIC BY USE OF A SIGN, ADVERTISEMENT, OR OTHERWISE THAT THE LAWYER IS IN THE BUSINESS OF PROVIDING REAL ESTATE BROKERAGE SERVICES;

(3) A HOME BUILDER IN THE RENTAL OR INITIAL SALE OF A HOME CONSTRUCTED BY THE BUILDER;