

TO TRANSFER AFFILIATION UNDER THIS SECTION, A QUALIFIED REAL ESTATE SALESPERSON OR ASSOCIATE REAL ESTATE BROKER SHALL:

(1) SURRENDER THE LICENSE CERTIFICATE AND POCKET CARD OF THE SALESPERSON OR ASSOCIATE BROKER TO THE COMMISSION;

(2) SUBMIT TO THE COMMISSION A TRANSFER APPLICATION ON THE FORM THAT THE COMMISSION PROVIDES;

(3) SUBMIT TO THE COMMISSION:

(I) ACKNOWLEDGMENT FROM THE LICENSED REAL ESTATE BROKER WITH WHOM THE SALESPERSON OR ASSOCIATE BROKER CURRENTLY IS AFFILIATED THAT THE AFFILIATION IS TERMINATED; OR

(II) A STATEMENT FROM THE SALESPERSON OR ASSOCIATE BROKER THAT THE CURRENT AFFILIATION OF THE SALESPERSON OR ASSOCIATE BROKER IS TERMINATED;

(4) SUBMIT TO THE COMMISSION ADEQUATE EVIDENCE THAT THE SALESPERSON OR ASSOCIATE BROKER HAS OBTAINED, FROM A LICENSED REAL ESTATE BROKER, A COMMITMENT PROVIDING THAT THE SALESPERSON OR ASSOCIATE BROKER SHALL BECOME AFFILIATED WITH THE BROKER AS A REAL ESTATE SALESPERSON OR AN ASSOCIATE REAL ESTATE BROKER ON CANCELLATION OF THE CURRENT AFFILIATION OF THE SALESPERSON OR BROKER AND ISSUANCE OF A NEW LICENSE CERTIFICATE AND POCKET CARD TO THE SALESPERSON OR BROKER; AND

(5) PAY TO THE COMMISSION A TRANSFER FEE OF \$10.

(D) ISSUANCE OF LICENSE CERTIFICATE AND POCKET CARD.

ON COMPLIANCE BY THE APPLICANT WITH THE PROCEDURES OF SUBSECTION (C) OF THIS SECTION, THE COMMISSION SHALL ISSUE A NEW LICENSE CERTIFICATE AND POCKET CARD TO EACH REAL ESTATE SALESPERSON AND ASSOCIATE REAL ESTATE BROKER WHO MEETS THE APPLICABLE REQUIREMENTS UNDER THIS SUBTITLE.

SUBCOMMITTEE COMMENT: Subsections (a) and (b) of this section are new language added to state expressly that a licensed real estate salesperson or associate real estate broker may transfer affiliation from a licensed real estate broker to another licensed real estate broker, if certain requirements are met. The additions conform to the current practice of the Commission.

Subsection (c)(1), (3), and (4) of this section is new language added to state expressly that, to transfer affiliation from a licensed real estate broker to another licensed real estate broker, a qualified real estate salesperson or associate real estate broker must surrender the license certificate and pocket card