

of the salesperson or associate broker to the Commission and submit to the Commission: (1) acknowledgment from the licensed real estate broker with whom the salesperson or associate broker currently is affiliated that the affiliation is terminated or a statement by the salesperson or associate broker that the current affiliation is terminated and (2) adequate evidence that the salesperson or associate broker has obtained the required commitment from a licensed real estate broker. These additions conform to the current practice of the Commission.

Subsection (c)(2) of this section is standard language added to state expressly that which only was implied in the former law -- i.e., an application may be made only on the form provided by the Board.

Subsection (c)(5) of this section is new language derived without substantive change from former Art. 56, § 223(i). On the recommendation of the Joint Subcommittee on the Business Occupations Article, subsection (c)(5) of this section is revised to establish a uniform transfer fee for resident and nonresident salespersons and associate brokers, in conformity with changes in the fee structure made throughout this title. See the General Subcommittee Comment to this title.

Subsection (d) of this section is new language derived without substantive change from former Art. 56, § 221(c), as it required that the Commission issue a license certificate and pocket card to each licensee.

In this section, express references to an "associate real estate broker" are included in conformity with provisions added throughout this title to provide a licensing scheme for associate real estate brokers. See the General Subcommittee Comment to this title.

Defined terms: "Affiliate" § 4-101
 "Associate real estate broker" § 4-101
 "Commission" § 4-101
 "Licensed associate real estate broker" § 4-101
 "Licensed real estate broker" § 4-101
 "Licensed real estate salesperson" § 4-101
 "Real estate salesperson" § 4-101

4-312. EXCHANGE OF LICENSE.

(A) EXCHANGE OF SALESPERSON LICENSE FOR ASSOCIATE BROKER LICENSE.