

- (1) submit to the Commission an application on the form that the Commission provides;
- (2) if applying for a real estate salesperson or associate real estate broker license, submit to the Commission adequate evidence that the licensee has obtained, from a licensed real estate broker, a commitment providing that the licensee shall become affiliated with the broker as a real estate salesperson or an associate real estate broker on the granting of an additional license to the licensee;
- (3) if currently licensed as a real estate salesperson or an associate real estate broker, submit to the Commission a copy of the written notice informing each real estate broker with whom the licensee currently is affiliated that the licensee intends to affiliate with an additional real estate broker or obtain a real estate broker license;
- (4) pay to the Commission an application fee of:
 - (i) \$95 for a real estate broker license;
 - (ii) \$65 for an associate real estate broker license; or
 - (iii) \$45 for a real estate salesperson license; and
- (5) submit to the Commission any additional information or documentation that the Commission requires.

[(j)] (K) On compliance by the applicant with the procedures of this section, the Commission shall grant an appropriate new license to each individual who meets the applicable requirements under this subtitle.

[(k)] (L) The Commission shall issue an appropriate license certificate and pocket card to each individual who has been granted a license under subsection [(j)] (K) of this section.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1993.

Approved May 11, 1993.

CHAPTER 250

(Senate Bill 569)

AN ACT concerning

Third Party Administrators - Exemption - Transfer Agents

FOR the purpose of including certain registered transfer agents in an exemption from the definition of third party administrator under the Insurance Code; and generally relating to the exemption of certain registered transfer agents from regulation as third party administrators under the Insurance Code.

BY repealing and reenacting, with amendments,