

CHAPTER 368

(Senate Bill 221)

AN ACT concerning

~~Nonresident Real Estate Brokers — Commercial Real Estate — Reciprocity~~
Real Estate Brokers — Advertisements and Reciprocity

FOR the purpose of altering the deadline by which certain names and trade names must be displayed in a certain manner in order for licensed real estate salespersons or licensed associate real estate brokers to advertise; adding a new part to a certain subtitle of the Business Occupations and Professions Article; requiring a nonresident real estate broker to meet certain conditions in order to engage in a commercial real estate transaction in this State; requiring a certain written application to be submitted to the State Real Estate Commission before a nonresident real estate broker may provide services; requiring a nonresident real estate salesperson to meet certain conditions in order to provide certain real estate services in this State; establishing a fee for a temporary license; imposing certain reciprocity requirements; allocating certain trust money to be received and deposited in a certain fund; designating the Executive Director of the State Real Estate Commission as the agent for certain real estate brokers and salespersons with regard to a subpoena, summons, or other process; defining certain terms; and generally relating to nonresident real estate brokers.

BY repealing and reenacting, with amendments,

Article — Business Occupations and Professions

Section 17-527.2(b)

Annotated Code of Maryland

(2000 Replacement Volume and 2002 Supplement)

BY adding to

Article — Business Occupations and Professions

Section 17-536 through 17-540, inclusive, to be under the new part “Part IV.
 Nonresident Commercial Real Estate Brokers”

Annotated Code of Maryland

(2000 Replacement Volume and 2002 Supplement)

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

Article — Business Occupations and Professions

17-527.2.

(b) A licensed real estate salesperson or licensed associate real estate broker may not advertise unless:

(1) the name or trade name of the licensed real estate salesperson or licensed associate real estate broker, as the name or trade name appears on the license