

and deposited in a certain fund; designating the ~~Secretary of State~~ 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 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 2001 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

PART IV. NONRESIDENT COMMERCIAL REAL ESTATE BROKERS.

17-536.

(A) IN THIS PART IV OF THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) “COMMERCIAL REAL ESTATE” MEANS:

(1) REAL PROPERTY IMPROVED BY FIVE OR MORE SINGLE-FAMILY UNITS; ~~AND~~

(2) IMPROVED AND UNIMPROVED REAL PROPERTY ZONED FOR COMMERCIAL, INDUSTRIAL, OR NONRESIDENTIAL USE BY THE LOCAL ZONING AUTHORITY OF THE COUNTY OR MUNICIPALITY IN WHICH THE PROPERTY IS LOCATED; ~~AND~~

(3) UNIMPROVED REAL PROPERTY ZONED FOR IMPROVEMENT AS MULTI-FAMILY MULTIFAMILY UNITS BY THE LOCAL ZONING AUTHORITY OF THE COUNTY OR MUNICIPALITY IN WHICH THE PROPERTY IS LOCATED.

(C) “COMMERCIAL REAL ESTATE” DOES NOT ~~MEAN~~ INCLUDE:

(1) PROPERTY ZONED FOR AGRICULTURAL USE; OR

(2) SINGLE-FAMILY UNITS, INCLUDING A CONDOMINIUM OR CO-OP UNIT, LOCATED IN A RESIDENTIAL SUBDIVISION FOR SALE OR FOR LEASE, OR OTHERWISE CONVEYED OR TO BE CONVEYED ON A SINGLE BASIS.

(D) “NONRESIDENT REAL ESTATE BROKER” MEANS AN INDIVIDUAL, PARTNERSHIP, JOINT VENTURE, LIMITED LIABILITY COMPANY, LIMITED LIABILITY PARTNERSHIP, OR CORPORATION THAT IS NOT LICENSED UNDER SUBTITLE 3 OF THIS TITLE BUT IS LICENSED TO PROVIDE REAL ESTATE BROKERAGE SERVICES IN A JURISDICTION OTHER THAN THIS STATE.