

- B. THE MARYLAND ASSOCIATION OF REALTORS; OR
 C. THE REAL ESTATE BROKERS OF BALTIMORE, INC.; OR
 4. IS LICENSED AS A REAL ESTATE APPRAISER UNDER TITLE

16 OF THIS ARTICLE.

(3) A LICENSEE HOLDING A LICENSE FROM ANOTHER STATE MUST COMPLETE AT LEAST 15 CLOCK HOURS OF CONTINUING EDUCATION INSTRUCTION DURING EACH 2-YEAR LICENSE TERM AND MAY SUBSTITUTE CLOCK HOURS OF CONTINUING EDUCATION INSTRUCTION EARNED IN ANOTHER STATE, IF THOSE CLOCK HOURS:

(I) ARE APPROVED AS REAL ESTATE CONTINUING EDUCATION IN THAT STATE; AND

(II) MEET THE DISTRIBUTION REQUIREMENTS OF SUBSECTION (B)(2) OF THIS SECTION.

(4) THE COMMISSION SHALL GRANT THE SUBSTITUTION OF CLOCK HOURS IN PARAGRAPH (3) OF THIS SUBSECTION ONLY IF THE OTHER STATE PERMITS THE SUBSTITUTION OF CLOCK HOURS OF CONTINUING EDUCATION INSTRUCTION APPROVED BY THE COMMISSION FOR A LICENSEE OF THIS STATE.

(b) (1) The Commission shall approve the form, substance, and, as provided under paragraph (2) of this subsection, subject matter of all continuing education courses.

(2) The subject matter approved by the Commission shall:

(i) relate to real estate OR TO A SUBJECT MATTER INTENDED TO ASSIST A LICENSEE IN PROVIDING REAL ESTATE BROKERAGE SERVICES TO THE PUBLIC IN A MORE EFFICIENT AND EFFECTIVE MANNER INCLUDING COURSES APPROVED BY THE COMMISSION INTENDED TO ASSIST A LICENSEE IN PROVIDING REAL ESTATE BROKERAGE SERVICES TO THE PUBLIC;

(ii) every 2 years, include at least one ~~3-hour~~ 3 CLOCK HOUR course that outlines relevant changes that have occurred in federal, State, or local laws and regulations, or any combination of those laws and regulations; [and]

(iii) every 2 years, include at least one 1.5 clock hour course that outlines federal, State, and local fair housing laws and regulations, including fair housing advertising; AND

(IV) EVERY 2 YEARS, INCLUDE AT LEAST ONE 3 CLOCK HOUR COURSE IN REAL ESTATE ETHICS COURSE THAT INCLUDES THE MARYLAND CODE OF ETHICS AND A DISCUSSION OF THE PRACTICES OF FLIPPING AND PREDATORY LENDING.

(3) The EXCEPT FOR THE requirement of paragraph (2)(iii) of this subsection does not apply to, a licensee who provides real estate brokerage services solely in connection with nonresidential real estate MAY SATISFY CONTINUING EDUCATION REQUIREMENTS AND RENEW A LICENSE FOR THE NEXT FULL TERM BY