

§13198. Real estate broker

1. Definition. "Real estate broker" or "broker" means any person employed by or on behalf of an agency to perform brokerage and licensed by the commission as a broker.

[PL 1987, c. 395, Pt. A, §212 (NEW).]

2. Professional qualifications. An applicant for a broker license must meet the qualifications under paragraphs A and B.

A. The applicant must have been licensed as an associate broker affiliated with a real estate brokerage agency for 2 years within the 5 years immediately preceding the date of application. [PL 2009, c. 112, Pt. A, §17 (RPR).]

B. The applicant must satisfactorily complete the course of study meeting guidelines established by the commission. [PL 2009, c. 112, Pt. A, §17 (RPR).]
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3. Acts authorized. Each broker license granted entitles the holder to perform all of the acts contemplated under this chapter on behalf of an agency, including being designated by the agency to act for it.

[PL 2017, c. 210, Pt. F, §6 (AMD).]

SECTION HISTORY

PL 1987, c. 395, §A212 (NEW). PL 2007, c. 402, Pt. BB, §27 (AMD). PL 2009, c. 112, Pt. A, §17 (AMD). PL 2017, c. 210, Pt. F, §6 (AMD).

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