



General Assembly

**Amendment**

January Session, 2021

LCO No. 9246



Offered by:  
REP. WOOD, 29<sup>th</sup> Dist.

To: Subst. House Bill No. 6624

File No. 349

Cal. No. 265

**"AN ACT CONCERNING LICENSING REQUIREMENTS FOR REAL ESTATE BROKERS."**

1 Strike lines 174 to 210, inclusive, in their entirety and insert in lieu  
2 thereof:

3 "(e) (1) (A) Except as provided in subdivision (2) of this subsection,  
4 each team shall register, on a form and in a manner prescribed by the  
5 commissioner, with the Department of Consumer Protection. Each  
6 initial registration shall be valid for a period of one year and be subject  
7 to renewal for additional one-year periods. Each team shall pay to the  
8 department an initial registration fee of five hundred sixty-five dollars  
9 when the team files its initial registration, and a registration renewal fee  
10 of three hundred seventy-five dollars when the team files each  
11 registration renewal, pursuant to this subparagraph. Each team shall  
12 include in each registration form that the team files with the department  
13 pursuant to this subparagraph:

14 (i) The team's team name, which shall:

15 (I) Include the full name of at least one licensed real estate broker or  
16 real estate salesperson who is part of the team or be immediately  
17 followed by "at/of [full name of the sponsoring real estate broker]";

18 (II) Not include the name of any individual who is not a licensed real  
19 estate broker or real estate salesperson; and

20 (III) With the exception of "team", not include any abbreviation, term  
21 or phrase, including, but not limited to, "associates", "company",  
22 "corporation", "group", "LLC", "real estate" or "realty", that implies that  
23 the team is a business entity;

24 (ii) The name of, and contact information for, the team's sponsoring  
25 real estate broker, who shall serve as the team's primary contact, ensure  
26 that the team complies with all applicable laws and regulations  
27 concerning team advertisements and ensure that the team timely files  
28 accurate registration forms and registration updates with the  
29 department pursuant to this subdivision; and

30 (iii) The name and contact information for each real estate broker or  
31 real estate salesperson who is part of the team.

32 (B) A team shall send notice to the department disclosing any change  
33 to the information contained in the team's registration form. The team  
34 shall send such notice to the department, on a form and in a manner  
35 prescribed by the commissioner, not later than twelve days after the  
36 date of such change.

37 (C) Each team shall comply with all advertising requirements and  
38 standards that apply to real estate brokers, and shall include the name  
39 of the team's sponsoring real estate broker at a prominent location in all  
40 of the team's advertisements.

41 (2) The commissioner may, in the commissioner's discretion, engage  
42 the services of such third parties that the commissioner deems necessary  
43 to assist the commissioner in implementing the provisions of  
44 subdivision (1) of this subsection, provided no expenditure of state

45 funds shall be made to cover the cost of hiring a consultant to make  
46 programmatic changes to the licensing system."