

**Sec. 08.88.171. Eligibility for license.**

(a) A natural person qualifies for a **real estate broker license** if the person passes the brokers examination, applies for a license within six months after passing the examination, furnishes satisfactory proof of successful completion of the education requirements of AS 08.88.091, has had at least 24 months of active and continuous experience as a real estate licensee within the 36 months immediately preceding application for the broker license, is not under indictment for or seven years have elapsed since the person has completed a sentence imposed upon conviction of a felony or other crime that, in the judgment of the commission, affects the person's ability to practice as a real estate broker competently and safely or upon conviction of forgery, theft, extortion, conspiracy to defraud creditors, or fraud, and is an owner of a real estate business or employed as a real estate broker by a foreign or domestic corporation, partnership, limited partnership, or limited liability company. Unless the broker fails to satisfy the educational requirements of AS 08.88.095 or renew the license, or the broker's license is suspended or revoked, the broker's license continues in effect as long as the broker's license is active. If the broker stops being an owner of a real estate business or stops being employed as a real estate broker by a foreign or domestic corporation, partnership, limited partnership, or limited liability company, the broker's license is suspended from the time the broker stops until the broker satisfies the educational requirements of AS 08.88.098 and

(1) again becomes an owner of a real estate business or is again employed as a real estate broker by a foreign or domestic corporation, partnership, limited partnership, or limited liability company; or

(2) is employed by another broker as an associate broker, in which case the real estate broker license shall be returned to the commission by the broker, and the commission shall issue the broker an associate real estate broker license.

**Sec. 08.88.091. Education of applicants and licensees.**

(a) *The commission may conduct and assist in conducting real estate clinics, meetings, courses, or institutes. The commission may*

*(1) assist libraries and educational institutions in sponsoring studies and programs; and*

*(2) publish informational materials for the purpose of raising the standards of the real estate business and the competency of licensees.*

(b) **An applicant for licensure under AS 08.88.171(c) must complete 40 hours of education** approved by the commission before the person may be licensed under that subsection. (Salesperson)

(c) **An applicant for licensure under AS 08.88.171(a) or (b) must complete 15 hours of education** approved by the commission before the person may be licensed under either of those subsections. (Broker or Associate Broker)

(d) A person who is licensed under this chapter must complete **20 hours of continuing education** approved by the commission before the person's license may be renewed. The commission may not establish limits that prevent a person from satisfying this continuing education requirement within a two-day period.

(b) A natural person qualifies for an **associate real estate broker** license if the person passes the brokers examination, applies for the license within six months after passing the examination, submits satisfactory proof of successful completion of the education requirements of AS 08.88.091, has had at least 24 months of active and continuous experience as a real estate licensee within the 36 months immediately preceding application for the license, furnishes satisfactory proof that errors and omissions insurance required under AS 08.88.172 has been obtained, is not under indictment for or seven years have elapsed since the person has completed a sentence imposed upon conviction of a felony or other crime that, in the judgment of the commission, affects the person's ability to practice as an associate real estate broker competently and safely or upon conviction of forgery, theft, extortion, conspiracy to defraud creditors, or fraud, and is employed by a licensed real estate broker as an associate real estate broker. Unless the associate broker fails to satisfy the educational requirements of AS 08.88.095 or renew the license, or the

associate broker's license is suspended or revoked, the associate broker's license continues in effect as long as the associate broker is employed by a licensed real estate broker as an associate broker. If the associate broker stops being employed by a licensed real estate broker, the associate broker's license is suspended from the time the associate broker stops until the associate broker satisfies the educational requirements of AS 08.88.098 and

(1) again is employed by a real estate broker as an associate broker; or

(2) becomes an owner of a real estate business or is employed as a real estate broker by a foreign or domestic corporation, partnership, limited partnership, or limited liability company, in which case the associate broker's license shall be returned to the commission by the associate broker, and the commission shall issue the licensee a broker's license.

(c) A natural person qualifies for a **real estate salesperson license** if the person passes the real estate salesperson examination, applies for the license within six months after passing the examination, submits satisfactory proof of successful completion of the education requirements of AS 08.88.091, is at least 19 years of age, furnishes satisfactory proof that errors and omissions insurance required under AS 08.88.172 has been obtained, is not under indictment for a felony or other crime that, in the judgment of the commission, affects the individual's ability to practice as a real estate salesperson competently and safely or under indictment for forgery, theft, extortion, conspiracy to defraud creditors, or fraud, or, if convicted of such an offense, seven years have elapsed since the person completed the sentence imposed upon conviction. Unless the salesperson fails to satisfy the educational requirements of AS 08.88.095 or renew the license, or the real estate salesperson's license is suspended or revoked, a real estate salesperson's license continues in effect.

(d) A real estate licensee shall promptly inform the commission of a change in business association that affects the status of the licensee's license under this section.

(e) Notwithstanding (a) - (d) of this section, a natural person qualifies for a limited license to practice community association management under (f) of this section if the person

(1) applies by January 1, 1999;

(2) pays the required fees;

(3) demonstrates to the commission's satisfaction that the person has engaged in the practice of community association management for at least 24 months before January 1, 1999; and

(4) meets other requirements that may be established by the commission in its regulations for issuance of a license under this subsection.

(f) **A person who qualifies under (e) of this section** shall be issued an associate broker license if, at the time of issuance, the person is employed by a broker. A person who qualifies under (e) of this section shall be issued a broker license if, at the time of issuance, the person is the owner of a community association management business or is employed as a community association manager by a foreign or domestic corporation, partnership, limited partnership, or limited liability company. After initial issuance of a license to a person under this subsection, the person is subject to the same requirements that exist for other brokers and associate brokers licensed under this chapter. However, notwithstanding other provisions of this chapter, under a license issued under this subsection, a person may practice only community association management and does not qualify as a broker or associate broker for purposes of AS 08.88.161 (1) - (4), (7), or (8) or 08.88.165(2). A person issued a limited license to practice community association management under this section may not use the terms "salesperson," "broker," or "associate broker" for any business purpose unless the person is also licensed appropriately under other provisions of this chapter.

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**Sec. 08.88.095. Educational requirements after initial license.**

**(a) In addition to the continuing educational requirements of AS 08.88.091(d), within one year after the date that the commission issues an initial license under this chapter, the licensee shall complete 30 hours of education approved by the commission under AS 08.88.091.**

**(b) On the document representing an initial license, the commission shall include clear and prominent language stating that the license is subject to the licensee's completion of the educational requirements within one year after the date of the issuance of the license.**

**(c) Within 30 days after the end of the one-year period, the licensee shall submit, on a form provided by the commission, a certification that the licensee has completed the educational requirements.**

**(d) After a licensee submits the completed form under (c) of this section and pays the required fee, the commission shall issue a new license document to the licensee that does not contain the language required by (b) of this section.**

**(e) If a licensee fails to complete the educational requirements within the one-year period or to provide the certification required by (c) of this section, the license automatically lapses 30 days after the end of the one-year period. However, the commission may reinstate the license under AS 08.88.241.**

**(f) Notwithstanding the other provisions of this section, an individual who is issued an initial license as a real estate broker is not required to satisfy the educational requirements for that initial license if, immediately before the issuance, the individual is licensed as an associate real estate broker under this chapter.**

**(g) In this section, "education requirements" means the educational requirements of (a) of this section.**