

Emergency Real Estate Commission Meeting

April 20, 2020

**Atwood Building
550 W 7th Avenue
Suite 1550
(ZOOM/Teleconference Only)**

Anchorage

Call to Order

Roll Call – April 20, 2020

PeggyAnn McConnochie

Margaret Nelson

Cheryl Markwood

David Pruhs

Sam Goldman

Jaime Matthews

Jesse Sumner

Approval of Agenda

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY & ECONOMIC DEVELOPMENT
DIVISION OF CORPORATIONS, BUSINESS AND PROFESSIONAL LICENSING

Meeting Agenda
April 20, 2020

REAL ESTATE COMMISSION
Atwood Building
550 W. 7th Ave. Ste 1550
Anchorage, AK

ZOOM Info: Join ZOOM meeting: <https://zoom.us/j/93908203352>,
Meeting ID: 939 0820 3352, Call-In: +1 669 900 6833

GCI Conference Line (as back up to Zoom): 1-800-315-6338
Access: 25803

Monday, April 20, 2020

This will be the only matter for consideration.
No other subject matter can be discussed at this teleconference.

- 10:00 a.m. 1. Call to Order McConnochie
 a) Roll Call
 b) Approval of Agenda
 c) Statements of Conflicts of Interest
2. Public Comments
3. Proposed Emergency Regulation Change
4. Adjournment

Please report any Ethics violations to Shyla Consalo or Nancy Harris.

Statements of Conflict of Interest

Oral Comments & Public Comments

Proposed Emergency Regulation Change

EMERGENCY REGULATION

Register _____, _____ 2020 **PROFESSIONAL REGULATIONS**

Chapter 64. Real Estate Commission.

(Words in **boldface and underlined** indicate language being added; words [CAPITALIZED AND BRACKETED] indicate language being deleted.)

12 AAC 64.063 is amended to read:

12 AAC 64.063. Minimum education requirements for licensure. (a) All real estate education courses used to qualify for initial licensure must

(1) meet the requirements of 12 AAC 64.400 - 12 AAC 64.470 and this section;

and

(2) have been completed within the 18 months immediately preceding the date of application, except that the real estate education courses used to qualify for initial licensure by endorsement must have been completed within the 24 months immediately preceding the date of application.

(b) To meet the real estate education requirements for licensure under AS 08.88.171(a) or (b), an applicant for a broker or associate broker license must document completion of the following contact hours of education in the following topics:

(1) broker supervision requirements and record keeping - four contact hours;

(2) trust accounting procedures - three contact hours;

(3) organizing and managing a real estate office - three contact hours;

(4) property management - two contact hours; and

(5) broker-level education to understand the applicability of the following areas covered previously in the applicant's initial education course to receive a real estate salesperson license:

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Register _____, _____ 2020 **PROFESSIONAL REGULATIONS**

- (A) licensee relationships, disclosure, and conflict of interest - three contact hours;
- (B) forms of ownership - two contact hours;
- (C) property law, public and private rights and limitations - two contact hours;
- (D) forms of conveyances and recording of documents - two contact hours;
- (E) contracts and transaction documents - two contact hours;
- (F) financing instruments and accounting principles - two contact hours;
- (G) Alaska real estate license law and Alaska landlord tenant law - three contact hours; and
- (H) federal fair housing and Real Estate Settlement Procedures Act (RESPA) laws - two contact hours.

(c) To meet the real estate education requirements for licensure under AS 08.88.171(c), an applicant for an initial real estate license shall document completion of the following topics and hours:

- (1) licensee relationships, disclosure, and conflict of interest - six contact hours;
- (2) forms of ownership - four contact hours;
- (3) property law, public and private rights and limitations - four contact hours;
- (4) forms of conveyances and recording of documents - four contact hours;
- (5) contracts and transaction documents - eight contact hours;
- (6) financing instruments and accounting principles - six contact hours;
- (7) Alaska real estate license law and Alaska landlord tenant law - six contact

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hours; and

(8) federal fair housing and RESPA laws - two contact hours.

(d) To document the real estate education received, an applicant shall list on the application form the following information:

(1) course title and commission course approval number, if applicable;

(2) course sponsor;

(3) number of contact hours; and

(4) instructor of the course.

(e) An associate broker who has met the education requirements in (b) of this section does not need to repeat those requirements when upgrading to a broker license.

(f) A licensee is responsible for maintaining adequate and detailed records, including course certificates or transcripts, showing completion of education courses claimed, and shall make the records available to the commission upon request. Records must be retained for three years after the date a course was taken.

(g) For the purposes of this section and AS 08.88.091,

(1) one contact hour equals a minimum of 50 minutes of instruction;

(2) one academic semester credit hour equals 15 contact hours;

(3) one academic quarter credit hour equals 10 contact hours.

(h) If, during a disaster declared by the governor of this state under AS 26.23.020, the real estate salesperson or broker examination is not administered, an applicant who has completed the real estate education courses required in (b) or (c) may submit a completed application up to 60 days after testing has resumed. (Eff. 10/8/90, Register 116; am 3/6/91,

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Register 117; am 2/12/99, Register 149; am 8/31/2006, Register 179; am 3/27/2008, Register 185; am 3/1/2017, Register 221; am ____/____/_____, Register _____)

Authority: AS 08.88.081 AS 08.88.091 AS 08.88.171

Adjournment