

12 AAC 64.240. BROKER'S COMMISSION.

- (a) Each withdrawal of a broker's commission from a trust account must be separate and identified as to the specific transaction.
- (b) A broker shall withdraw his or her commission from a trust account within 15 days after the date that the transaction has been closed or otherwise settled.
- (c) A broker shall disburse from a trust account the fee earned for providing property management services. The disbursement must be made on a regular monthly basis after the collection of monthly receipts and disbursement of expenses for that management contract are completed.
- (d) A broker licensed under AS 08.88 may pay a commission to a person who does not hold a license under AS 08.88, but is licensed to perform real estate activities in another licensing jurisdiction, for assistance to the broker licensed under AS 08.88 in the performance of an act for which a license is required under AS 08.88. The broker licensed under AS 08.88 must obtain, and retain for a period of three years,
 - (1) a request from the person licensed to perform real estate activities in another licensing jurisdiction for payment of the commission; and
 - (2) a copy of an active, current real estate license for the person requesting the commission from the jurisdiction where the person is licensed to perform real estate transactions.

Authority: AS 08.88.071; AS 08.88.331; AS 08.88.401; AS 08.88.081; AS 08.88.351