

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 85th General Assembly
3 Regular Session, 2005
4

A Bill

HOUSE BILL 1752

5 By: Representative Maloch
6 By: Senator Wilkinson
7

For An Act To Be Entitled

10 AN ACT TO AUTHORIZE PRINCIPAL BROKERS TO
11 DESIGNATE EXECUTIVE BROKERS TO SUPERVISE
12 LICENSEES AT BRANCH OFFICES; AND FOR OTHER
13 PURPOSES.
14

Subtitle

15 AN ACT TO AUTHORIZE PRINCIPAL BROKERS TO
16 DESIGNATE EXECUTIVE BROKERS TO SUPERVISE
17 LICENSEES AT BRANCH OFFICES.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. Arkansas Code § 17-42-309 is amended to read as follows:
24 17-42-309. Place of business.

25 (a) Every principal broker shall maintain a place of business and
26 shall display a permanently attached sign bearing the name under which the
27 broker conducts his or her real estate business and the words "real estate",
28 "realty", or other words approved by the Arkansas Real Estate Commission
29 which clearly indicate to the public that the broker is engaged in the real
30 estate business.

31 (b)(1) If a principal broker maintains a branch office, a duplicate
32 license shall be issued upon payment by the principal broker of the initial
33 fee and, thereafter, such renewal fee as the commission may require pursuant
34 to § 17-42-304.

35 (2) Provided, however, a duplicate license shall not be issued
36 for a branch office at which ~~an executive broker or associate brokers or~~



1 ~~salespersons~~ licensees are assigned unless the principal broker establishing
2 the branch office has ~~its own principal broker~~ designated an executive broker
3 to supervise the licensees.

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