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OFFICE OF THE LIEUTENANT GOVERNOR  
ALASKA

MEMORANDUM

**TO:** Jun Maiquis, AAC Contact  
Department of Commerce, Community, & Economic Development

**FROM:** Scott Meriwether  
Special Assistant  
907.465.3509

A blue ink signature of Scott Meriwether.

**DATE:** November 17, 2014

**RE:** Filed Permanent Regulations: Real Estate Commission

Real Estate Commission Regulations re: 12 AAC 64.059 - .180: Real Estate Commission:  
Associate Brokers License by Endorsement, Salesperson License, and Trust Accounts in  
Banks: 12 AAC 64.059 - .180

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Attorney General File:	JU2013200632 (Part 2)
Regulation Filed:	11/13/2014
Effective Date:	12/13/2014
Print:	212, January 2015

cc with enclosures: Linda Miller, Department of Law  
Dean Williams, Administrative Regulation Review Committee  
Judy Herndon, LexisNexis

ORDER CERTIFYING THE CHANGES TO  
REGULATIONS OF THE REAL ESTATE COMMISSION

The attached four pages of regulations, dealing with review of license applications, education requirements after initial license, grounds for revocation or suspension, and establishment of trust account, are hereby certified to be a correct copy of the regulation changes that the Real Estate Commission adopted at its September 10, 2014 meeting, under the authority of AS 08.88.071, AS 08.88.081, AS 08.88.091, AS 08.88.095, AS 08.88.171, AS 08.88.263, AS 08.88.351, and AS 08.88.401 and after compliance with the Administrative Procedure Act (AS 44.62), specifically including notice under AS 44.62.190 and 44.62.200 and opportunity for public comment under AS 44.62.210.

This action is not expected to require an increased appropriation.

On the record, in considering public comments, the Real Estate Commission paid special attention to the cost to private persons of the regulatory action being taken.

The regulation changes described in this order take effect on the 30th day after they have been filed by the lieutenant governor, as provided in AS 44.62.180.

DATE: 9.16.2014  
Anchorage, Alaska

Anita Bates  
Anita Bates, Chair  
Real Estate Commission

Scott Meriwether for FILING CERTIFICATION

I, Mead Treadwell, Lieutenant Governor for the State of Alaska, certify that on November 13, 2014 at 1:20 p.m., I filed the attached regulations according to the provisions of AS 44.62.040 – 44.62.120.

Scott Meriwether for  
Mead Treadwell, Lieutenant Governor

Effective: December 13, 2014

Register: 212, January 2015

**FOR DELEGATION OF THE LIEUTENANT GOVERNOR'S AUTHORITY**

**I, MEAD TREADWELL, LIEUTENANT GOVERNOR OF THE STATE OF ALASKA, designate the following state employee to perform the Administrative Procedures Act filing functions of the Office of the Lieutenant Governor:**

**Scott Meriwether, SPECIAL ASSISTANT**

**IN TESTIMONY WHEREOF, I have signed and affixed the Seal of the State of Alaska, in Anchorage, on July 2, 2014.**



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**MEAD TREADWELL  
LIEUTENANT GOVERNOR**



**Chapter 64. Real Estate Commission.**

12 AAC 64.059(f) is amended to read:

(f) The following checklist is established by the commission for review of an application for an associate broker license by endorsement. An associate broker license by endorsement will be issued to an applicant who

- (1) meets the requirements in (d)(1) of this section;
- (2) has passed the state law portion of the examination for real estate brokers;
- (3) files the completed form for application with the division within six months of passing the state law portion of the examination for real estate brokers as calculated under 12 AAC 64.060(e);
- (4) provides a license history from the licensing authorities in all other states in which the applicant holds a real estate license that shows the applicant meets the requirements in 12 AAC 64.061(c) for a valid and active license;
- (5) submits documentation that the applicant met education requirements that covered the topics and hours listed in 12 AAC 64.063(b) to obtain a broker or associate broker license in another jurisdiction;

(6) documentation that the applicant has completed  
submits evidence of completing six contact hours of course work on  
license and Alaska landlord tenant law  
Alaska real estate law as required in 12 AAC 64.063(c)(7);

(7) pays the application and initial license fees established in 12 AAC 02.360;  
and

(8) [(7)] pays the recovery fund fee established in 12 AAC 64.073.

(Eff. 2/11/95, Register 133; am 6/2/95, Register 134; am 2/12/99, Register 149; am 9/6/2002,

Register 163; am 3/27/2008, Register 185; am 6/22/2008, Register 186; am 5/31/2012, Register 202; am 12/13/2014, Register 212)

**Authority:** AS 08.88.071 AS 08.88.091 AS 08.88.263  
AS 08.88.081 AS 08.88.171

*g amended to add a new subsection*  
12 AAC 64.064(d) is ~~repealed and readopted~~ to read:

*g*  
(d) A licensed salesperson issued an initial license as a broker or associate broker who fails to meet the educational requirements under (a) of this section, shall upon application and payment of the required fees, be reissued a salesperson's license provided that the licensee continues to be eligible for a salesperson's license. (*EFF. 1/1/2006, Register 176; am 3/27/2008, Register 185; am 5/31/2012, Register 202; am 12/13/2014, Register 212*)

~~12 AAC 64.064(e) is repealed and readopted to read:~~ *Existing 12 AAC 64.064(d), (e) and (f) unchanged and need not be displayed.*

(e) Within 30 days after the end of the one-year period specified in (a) of this section, a real estate licensee must submit

(1) certification, on a form provided by the department, that the licensee has completed the applicable educational requirements of (b) or (c) of this section; and

(2) the post-license education certification and new license document fee established in 12 AAC 02.360.

12 AAC 64.064(f) is repealed and readopted to read:

(f) A licensee who uses a course to meet the education requirements of this section may not use the same course hours to meet the continuing education requirements of 12 AAC 64.500.

However, an applicant for renewal of a real estate license who is not subject to the requirements

of this section may receive continuing education credit for completion of a course listed under this section. *Existing 12 AAC 64.064(d), (e) and (f) are unchanged and do not need to be displayed.*

12 AAC 64.064 is amended by adding a new subsection to read:

(g) For the purposes of AS 08.88.095 and this section,

(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. (Eff. 1/1/2006,

Register 176; am 3/27/2008, Register 185; am 5/31/2012, Register 202; am \_\_\_/\_\_\_/\_\_\_,

Register \_\_\_)

**Authority:** AS 08.88.071 AS 08.88.091 AS 08.88.095

AS 08.88.081

~~12 AAC 64.130 is amended by adding a new paragraph to read:~~

*Disapproved 10/3/2014 SRP*

(20) failing to notify the commission or the commission's representative if a licensee has actual knowledge that another licensee has or is engaged in forgery, embezzlement, obtaining money under false pretenses, larceny, extortion, conspiracy to defraud, or other similar offenses. (Eff. 8/6/87, Register 24; am 8/22/79, Register 71; am 10/19/80, Register 76; am 12/6/81, Register 80; am 7/1/89, Register 110; am 7/16/94, Register 131; am 6/28/97, Register 142; am 5/28/98, Register 146; am 11/18/2006, Register 180; am 1/9/2014, Register 209; am \_\_\_/\_\_\_/\_\_\_, Register \_\_\_)

**Authority:** AS 08.88.071 AS 08.88.081 AS 08.88.401



12 AAC 64.180(a) is amended to read:

(a) Every real estate broker shall establish one or more trust accounts in a federally insured bank [OR CREDIT UNION] authorized to do business in this state, and the name of the account so established must include the words "trust account" or "trustee account."

(Eff. 1/19/78, Register 65; am 12/6/81, Register 80; am 7/16/94, Register 131; am 2/12/99, Register 149; am 2/5/2010, Register 193; am 12 / 13 / 2014, Register 212)

**Authority:** AS 08.88.081 AS 08.88.351