



Notice of Proposed Changes in The Regulations of the Alaska Real Estate Commission

Proposed Regulations - FAQ

November 2022

1. What is the purpose of the proposed regulations? What will this regulation do?

12 AAC 64.060 Application for licensure and 12 AAC 64.061 License by endorsement

- It will change how a license history or verification is received to facilitate the licensing process for the applicants and staff.
- This change will assist in a more efficient licensing process for those applicants applying by endorsement.

12 AAC 64.075 Employment and transfer

- It will change the process when a licensee transfers to a different office with regards to their license certificate. The terminating broker will no longer need to sign and date the licensee's license and submit to REC but only sign and date the Broker Notice to Real Estate Commission of Licensee Termination form.
- To facilitate the transfer requests of licensees.
- This will help the process of transferring a license more efficient for licensees and staff.

12 AAC 64.118 Consumer disclosure form

- To revise the current Consumer Disclosure form (08-4145), to include and list those licensees within a team that are assisting the consumer in a transaction.
- The revision will clarify for the consumer what licensees are assisting them with a team.

12 AAC 64.125 Supervision

- The proposed regulation will change supervision from broker or associate broker to broker and associate broker. Both broker and associate broker will be required to supervise licensees in their main and branch offices.
- This proposed regulation will ensure that all licensees are being supervised in main and branch offices.

12 AAC 64.500 Continuing education requirements

- It will allow a licensee to submit education they have completed to obtain a professional designation and receive up to 12 hours of elective continuing education hours.

- The proposed regulation will clarify the approval of education that is obtained outside of the state and that can be used for continuing education.
- Licensees will be better educated/equipped in practicing real estate if they obtain a professional designation.

2. What are the costs to comply with the proposed regulations?

None known.

3. When will the regulations be effective?

After the public comment deadline, comments received are compiled and given to the Commission for consideration. The Commission may adopt the regulation as written/publicly noticed, may amend and adopt them, choose to take no action, or may withdraw the proposed regulations in part or in its whole. After Commission action, the adopted regulations goes to Department of Law (DOL) for final review/approval. DOL either approves or disapproves regulations. Once approved by DOL, it goes to the Lt. Governor for filing. Regulation takes effect on the 30th day after they have been filed by the Lt. Governor.

Do you have a question that is not answered here? Please email RegulationsAndPublicComment@alaska.gov so it can be added.