

# MINNESOTA STATUTES 1977 SUPPLEMENT

## REAL ESTATE BROKERS AND SALESPERSONS 82.22

### 80C.08 Annual report.

Subdivision 1. Within 120 days after the fiscal year end of the registrant, the registrant shall file a report in the form prescribed by rule of the commissioner. A fee of \$100 shall accompany the annual report.

[For text of subd 2, see M.S.1976]

[ 1977 c 9 s 2 ]

### 80C.09 Advertising.

Subdivision 1. No person shall publish or cause to be published in this state any advertisement offering a franchise subject to the registration requirements of sections 80C.01 to 80C.22 unless a true copy of the advertisement has been filed in the office of the commissioner at least five business days prior to the first publication thereof, or at such later time as the commissioner by rule or order may allow, unless such advertisement has been exempted by rule of the commissioner.

[For text of subd 2, see M.S.1976]

[ 1977 c 9 s 3 ]

## CHAPTER 82. REAL ESTATE BROKERS AND SALESPERSONS

Sec.  
82.20 Licensing requirements.  
82.22 Examinations.

Sec.  
82.30 Advisory council.  
82.34 Real estate education, research and recovery fund.

### 82.20 Licensing requirements.

[For text of subds 1 to 13, see M.S.1976]

Subd. 14. **Licenses; extending duration.** Notwithstanding the provisions of subdivisions 7 and 8, the commissioner may institute a system by rule pursuant to chapter 15 to provide three year licenses from the date of issuance for any license prescribed by this section.

[ 1977 c 215 s 1 ]

### 82.22 Examinations.

[For text of subds 1 to 5, see M.S.1976]

Subd. 6. **Instruction; new licenses.** (a) Every salesperson, licensed after July 1, 1973 and before July 1, 1976 shall, within two years of the date his license was first granted be required to successfully complete a course of study in the real estate field consisting of not less than 60 hours of instruction, approved by the commissioner. Upon appropriate showing of hardship by the licensee, or for persons licensed pursuant to section 82.20, subdivision 1, clause (b), the commissioner may waive or modify the requirements of this subdivision. Every salesperson licensed after July 1, 1976 and before July 1, 1978 shall, within three years of the date his license was first issued, be required to successfully complete a course of study in the real estate field consisting of not less than 90 hours of instruction, approved by the commissioner;

(b) After July 1, 1978 every applicant for a salesperson's license shall be required to successfully complete a course of study in the real estate field consisting of 30 hours of instruction approved by the commissioner before taking the examination specified in subdivision 1. Every salesperson licensed after July 1, 1978 shall, within one year of the date his license was first issued, be required to successfully complete a course of study in the real estate field consisting of 60 hours of instruction approved by the commissioner.

## 82.22 REAL ESTATE BROKERS AND SALESPERSONS

(c) The commissioner may approve courses of study in the real estate field offered in educational institutions of higher learning in this state or courses of study in the real estate field developed by and offered under the auspices of the national association of realtors, its affiliates, or private real estate schools licensed by the state department of education. The commissioner may by rule prescribe the curriculum and qualification of those employed as instructors.

[For text of subds 7 to 12, see M.S.1976]

Subd. 13. **Continuing education.** (a) After July 1, 1978, all real estate salespersons not subject to or who have completed the educational requirements contained in subdivision 6 and all real estate brokers shall be required to successfully complete 45 hours of real estate education, either as a student or a lecturer, in courses of study approved by the commissioner, within three years after their annual renewal date.

(b) For the purposes of administration, the commissioner shall classify by lot, the real estate brokers and salespersons subject to (a) above, in three classifications of substantially equal size. The first class shall complete 15 hours of approved real estate study between July 1, 1978 and June 30, 1979 inclusive. The second class shall complete 30 hours of approved real estate study between the dates of July 1, 1978 and June 30, 1980 inclusive. The third class shall complete 45 hours of approved real estate study between the dates of July 1, 1978 and June 30, 1981. After the first period, each class shall complete the prescribed educational requirements during successive three year periods.

(c) The commissioner shall adopt rules defining the standards for course and instructor approval, and may adopt rules for the proper administration of this subdivision.

[ 1977 c 215 s 2,3 ]

### 82.30 Advisory council.

Subdivision 1. There shall be a real estate advisory council of seven members to be appointed by the commissioner of securities. Five members shall be real estate brokers with at least five years experience as licensed real estate brokers in Minnesota and two members shall be public members. They shall meet at the call of the commissioner on a quarterly basis at publicized sessions and at such other times as the commissioner may deem necessary and advise and consult with him on all matters relating to education of licensees, prelicensing requirements, and such other major policy matters relating to the administration of sections 82.17 to 82.34. The council shall expire and the terms, compensation, and removal of members shall be as provided in section 15.059. No member of the real estate advisory council may establish, own, operate, invest in a course designed to fulfill any requirement of Minnesota law pertaining to licenses for real estate salespersons or brokers.

[ 1977 c 215 s 4 ]

### 82.34 Real estate education, research and recovery fund.

[For text of subds 1 to 18, see M.S.1976]

Subd. 19. The commissioner shall include in the annual report of the commerce commission pursuant to section 45.033, a report on the activities of the real estate education, research and recovery fund; noting the amount of money received by the fund, the amount of money expended and the purposes therefor.

[ 1977 c 215 s 5 ]