

## MARKED-UP COPY

### Arkansas Real Estate Commission Regulation

#### SECTION 6. RENEWAL; INACTIVE STATUS; EXPIRED LICENSES.

##### 6.1 Renewal applications.

- (a) -Unless renewed as active or inactive, every real estate broker or salesperson license shall expire on December 31 of each calendar year.
- (b) Notice to renew licenses will be sent by mail or electronically about July 15 of each year to the firm at which the licensee is licensed or such other address as the Commission has on file for the licensee. Renewal applications accompanied by the required fee must be filed with the Commission no later than September 30. In order to be considered filed with the Commission by the deadline; the renewal applications must bear a U.S. Postal Service postmark of September 30, or be received in the Commission's office on or before September 30. If September 30 falls on a Saturday, Sunday or legal holiday, the Commission shall accept as meeting the filing deadline those renewal applications that bear a U.S. Postal Service postmark of the first business day thereafter, and those applications received in the Commission office on the first day the office is open to the public following such Saturday, Sunday or legal holiday. A renewal application filed after the deadline shall be treated as an application to renew an expired license.
- To hold an active license a broker or salesperson shall complete annually seven (7) classroom hours of continuing education approved by the Commission or equivalent continuing education units or equivalent distance education of approved continuing education. One (1) classroom hour, which shall satisfy only one (1) of the seven classroom hours, must focus on how real estate professionals can limit risk to preserve personal safety for agents and consumers.

##### 6.2 Inactive status renewal.

- (a) Any licensee who does not wish to engage in the real estate business at the time of renewal may apply to renew as inactive.
- (b) Any person who holds a license on inactive status shall notify the Commission in writing within seven (7) days of any change of name or address.
- (c) During inactive status a licensee shall not practice as a real estate broker or salesperson in this state without first activating the license.
- (d) An inactive license may be activated upon submitting proof of satisfactorily completing ~~six (6)~~ seven (7) classroom hours or equivalent continuing education units or equivalent ~~correspondence work~~ distance education of approved continuing education for each year renewed as inactive, not to exceed thirty (30) classroom hours, and such other information as the Commission may require, including payment of the required fee. One (1) classroom hour, which shall satisfy only one (1) of the total classroom hours required for activation, must focus on how real estate professionals can limit risk to preserve personal safety for agents and consumers.

Completion of the continuing education requirement will only satisfy the requirement for the license year in which activated and not for the following year.

(e) All continuing education hours required to activate a license must have been completed in the year in which the license is activated or the preceding calendar year.

(e)(1) The Commission may provide continuing education for licensees under the following circumstances.

(A) If the Executive Director determines that courses are not readily available by classroom delivery for a specific topic which has been identified by the Commission as acceptable for continuing education; or,

(B) If the Executive Director determines that continuing education courses are not readily available by classroom delivery to licensees in a specific geographic area of Arkansas.

(2) When providing continuing education pursuant to this section, the Commission is authorized to incur and pay the reasonable and necessary expenses in connection therewith; and to make reasonable charges for materials provided by the Commission and for services performed in connection with providing the materials. The continuing education courses offered by the Commission shall be open to all licensees unless the content is deemed broker specific, in which case the courses will be open to all brokers.

### **6.3 Expired licenses.**

(a) If an application for the renewal of a license, either active or inactive, and/or the required renewal fee is not received prior to the renewal deadline, such license is deemed to have expired at the end of the renewal period.

(b) A person whose license has expired shall not practice as a real estate broker or salesperson in this state.

(c) Upon reapplication within one (1) year of the last calendar year in which the license was renewed, payment of the required fees, and submission of such additional information as the Commission may require, the license may be reinstated and placed on either active or inactive status for the current license year. However, no license will be issued as active until proof of satisfactory completion of the continuing education requirement as required by Regulation 6.2 is submitted.

(d) Upon successful reapplication the prior year identified as expired will be considered as if inactive for purposes of continuing education requirements.

(e) A former licensee who fails to apply for renewal of an expired license within the prescribed time period shall be regarded as an original applicant.

(f) For purposes of providing notice to and communication with any licensee who permits or has permitted his license to expire and who is the subject of a pending complaint, investigation or hearing pursuant to A. C. A. § 17-42-312, said licensee shall during any such pending complaint, investigation or hearing notify the Commission in writing within seven (7) days of any change of name or address.