

### **3.1 Fees.**

The following fees are established at the amounts indicated:

- a) Application fee - \$50.00
- b) Original broker license fee - \$70.00
- c) Annual renewal broker license fee - \$70.00
- d) Original salesperson license fee - \$50.00
- e) Annual renewal salesperson license fee - \$50.00
- f) Broker expired license fee - \$110.00
- g) Salesperson expired license fee - \$80.00
- h) License reissuance fee - \$30.00
- i) Initial duplicate license fee - \$30.00
- j) Annual renewal duplicate license fee - \$30.00
- k) Transfer fee - \$30.00
- l) Appeal filing fee - \$100.00
- m) Recovery fund fee - \$25.00
- n) Examination fee shall be the actual cost charged by the testing service and shall be paid directly to the testing service.

#### **10.4 Broker responsibilities; executive brokers; part-time brokers.**

(a) (1) A principal broker is generally responsible for all business conducted by the broker's firm and for all of the real estate activities of all of those licensed under or associated with the principal broker, unless the licensee conducted real estate business independently and without permission or authority from the principal broker. If the principal broker learns that a licensee is conducting business independently, that principal broker must comply with Commission Regulation 10.1(a). (Amended 1/1/2010)

(2) A principal broker may delegate supervisory responsibility to another broker by designating such broker as an "executive broker." The executive broker may sign offer and acceptance forms as supervising broker and can be responsible for instructing and supervising salespersons and/or brokers for whom the executive broker is responsible. The executive broker may also be delegated responsibility by the principal broker for administrative procedures required by the Commission, such as signing transfer applications. For each executive broker so designated, the principal broker must complete and file with the Commission an appropriate designation form signed by both the principal broker and the designated executive broker. The designation of an executive broker is effective when filed with the Commission.

(3) Designation of one or more executive brokers does not absolve the principal broker of general responsibility for the conduct of all real estate business conducted by the principal broker's firm, and the principal broker is specifically responsible for the activities of all executive brokers.

#### **10.16 Criminal convictions and disciplinary actions.**

(a) A licensee who is convicted of or pleads guilty or nolo contendere to any crime other than a traffic violation shall make written report thereof to the Commission within thirty (30) days after the conviction or plea. The report shall include the date of the offense and of the conviction or plea, the name and address of the court, the specific crime for which convicted, or to which the plea is entered, the fine, penalty and/or other sanctions imposed, and copies of the charging document and judgment of conviction or other disposition, including probation or suspension of sentence. The report shall also include the licensee's explanation of the circumstances which led to the charge and conviction or plea, along with any other information which the licensee wishes to submit.

(b) A licensee who after the initiation of an investigation, hearing or other administrative action surrenders or who has a professional, vocational or occupational license, permit, certification or registration denied, revoked, suspended or canceled or who is subjected to any sanctions, including probation, involving such license, permit, certification or registration or who is the subject of sanctions for practicing a profession without a license shall make written report thereof to the Commission within thirty (30) days after such action. The report shall include the date of the action, the name and address of the regulatory agency which has taken the action and copies of documents pertaining thereto. The report shall also include the licensee's explanation of the circumstances which led to the action, along with any additional information the licensee wishes to submit.

(c) An applicant for a real estate license who has been convicted of or pleaded guilty or nolo contendere to any crime other than a traffic violation or who after the initiation of an investigation, hearing or other administrative action has surrendered or has had a professional, vocational or occupational license, permit, certification or registration denied, revoked, suspended or canceled or who has been subjected to any sanctions, including probation, involving such a license, permit, certification or registration shall furnish the written report referred to in Regulation 10.16 (a) and/or (b) to the Commission at the time the application is submitted if such action has already occurred, otherwise such report shall be made immediately after the action occurs.

### **13.1 Registration; renewal.**

Each application for a time-share program shall be made on a form furnished by the Arkansas Real Estate Commission and shall be accompanied by a filing fee of three hundred dollars (\$300) plus five dollars (\$5) for each twenty-five (25) time-share intervals or portions thereof, provided however, the filing fee shall not exceed the sum of five hundred dollars (\$500).

Each registration shall be renewed annually pursuant to Ark. Code Ann. §§ 18-14-204(e) and 18-14-206(b) and shall be filed no later than June 1 beginning with the upcoming renewal period beginning July 1. Such renewal shall be made on a form prescribed by the Commission and accompanied by a fee of one-half (1/2) the amount of the original filing fee.