

R.S. 45:15-9

LEGISLATIVE FACT SHEET

ON

W.J.R.S. 45:15-9 (Realtors app. fee - Non refundable.)
(1966 Amendment)

LAWS OF 1966

CHAPTER 10

~~SENATE~~

ASSEMBLY 158

INTRODUCED Jan. 31, 1966

BY Tansman

STATEMENT

YES

NO

AMENDED DURING PASSAGE

YES

NO

HEARING

VETO

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ASSEMBLY, No. 158

STATE OF NEW JERSEY

INTRODUCED JANUARY 31, 1966

By Assemblyman TANZMAN

Referred to Committee on Business Affairs

AN ACT concerning real estate brokers and salesmen and amending section
45:15-9 of the Revised Statutes.

1 BE IT ENACTED *by the Senate and General Assembly of the State of New*
2 *Jersey:*

1 1. Section 45:15-9 of the Revised Statutes is amended to read as follows:
2 45:15-9. All persons desiring to become real estate brokers or real estate
3 salesmen shall apply to the commission for a license under the provisions of
4 this article. Every applicant for a license as a broker shall be of the age of
5 21 years or over and a citizen of the United States, and in the case of an asso-
6 ciation or a corporation the directors thereof shall be of the age of 21 years
7 or over and citizens of the United States. Application for a license, whether
8 as a real estate broker or a real estate salesman, shall be made to the com-
9 mission upon forms prescribed by it and shall be accompanied by **[an examina-**
10 **tion]** a fee of \$10.00 *which shall not be refundable*. Every applicant for a li-
11 cense as a broker shall have the equivalent of a high school education and
12 every applicant for a license as a real estate salesman shall have the equiva-
13 lent of an eighth grade school education. The applicant shall furnish evi-
14 dence of good moral character, and in the case of an association or corpora-
15 tion, the directors thereof shall furnish evidence of good moral character.
16 Every such application shall be on file with the commission at least 10 days

**EXPLANATION—Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted
and is intended to be omitted in the law.**

17 prior to the granting of a license. Every applicant for a license as a broker
18 shall have first served an apprenticeship of 2 full years as a duly licensed
19 real estate salesman in this State immediately preceding the date of applica-
20 tion. No license as broker shall be granted to a corporation unless at least one
21 of the officers of said corporation qualifies as a broker, to transact business
22 in the name and on behalf of said corporation; the license of said corporation
23 shall cease if at least one officer does not hold a license as a broker at all times;
24 and no person shall transact business in the name and behalf of a corpora-
25 tion duly licensed as a broker unless he shall hold a license as a broker or
26 salesman which permits him to act for such corporation. In event that any
27 person to whom a broker's license has been or shall have been issued shall
28 fail to renew such license or obtain a new license for a period of 3 consecu-
29 tive years or more after the expiration of such license, the commission may
30 require such person to serve the same apprenticeship and to pass an examina-
31 tion and comply with the same conditions on application for a broker's license
32 as if he had never had such a license issued to him.

1 2. This act shall take effect immediately.

STATEMENT

FISCAL DATA

This bill provides that the \$10.00 fee required with an application for a real estate broker's or salesman's license shall not be refundable.

The experience of the Real Estate Commission shows that almost 800 license applications per year would be covered by this bill, thereby increasing the State's annual revenue by \$8,000.00 during the first year.