

OCCUPATIONAL CODE (EXCERPT)
Act 299 of 1980

***** 339.2506.amended THIS AMENDED SECTION IS EFFECTIVE MARCH 29, 2017 *****

339.2506.amended Real estate broker, associate real estate broker, associate real estate broker, or real estate salesperson; license and pocket card or temporary license required; delivering or mailing real estate salesperson's license to broker; custody and control of license; notice of change of location; notice of suspended or revoked license; forward of pocket card and license to department; transfer of license to new real estate broker; application.

Sec. 2506. (1) Except as provided in subsection (5), an individual shall not act as a real estate broker, associate real estate broker, or real estate salesperson if he or she has not received from the department his or her license and pocket card or received a temporary license. An individual licensed under this article shall not act as a real estate broker, associate real estate broker, or real estate salesperson if he or she does not have, on his or her person, his or her pocket card or temporary license or a photocopy or digital image of that pocket card or temporary license.

(2) The department shall deliver or mail the license of a real estate salesperson to the real estate broker that employs the real estate salesperson, and the broker shall retain custody and control of the salesperson's certificate of license and deliver the pocket card for that license to the salesperson.

(3) A licensee shall give written notice to the department of any change of either a principal or branch business location.

(4) If he or she receives notice that his or her license is suspended or revoked, a real estate salesperson, or an associate real estate broker that is not the sole associate real estate broker for a real estate broker that is a business entity, shall immediately forward his or her pocket card to the department and the real estate broker to which the individual was licensed shall immediately forward the salesperson's or associate real estate broker's license to the department. If he or she receives notice that his or her license is suspended or revoked, a real estate broker who is an individual, or an associate real estate broker who is the sole associate real estate broker for a real estate broker that is a business entity, shall immediately forward to the department his or her license and pocket card, the licenses and pocket cards of all real estate salespersons and nonprincipal associate real estate brokers issued under the real estate broker, and all of the real estate broker's branch office licenses.

(5) If the department receives a completed application under section 2507 or 2508 for transfer of a real estate salesperson's license or an associate real estate broker's license to a new real estate broker and the applicable fees, the department shall consider the pocket card as proper evidence of licensing for 45 days from the latest date written on the back of the card. If the real estate salesperson or associate real estate broker who is applying for the license transfer is notified that the application is incomplete, or the real estate broker to which he or she is transferring his or her license is not licensed, his or her pocket card is no longer valid and the applicant must wait until the new broker receives his or her wall license and pocket card before engaging in activities that are regulated under this article.

History: 1980, Act 299, Imd. Eff. Oct. 21, 1980;—Am. 1988, Act 14, Imd. Eff. Feb. 18, 1988;—Am. 1988, Act 463, Eff. Sept. 1, 1989;—Am. 2011, Act 33, Imd. Eff. May 24, 2011;—Am. 2016, Act 502, Eff. Mar. 29, 2017.

Popular name: Act 299