

## ACT 249

S.B. NO. 1274

A Bill for an Act Relating to Real Estate.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Section 467-11, Hawaii Revised Statutes, is amended to read as follows:

**“§467-11 Fees; original license and biennial renewals.** The fee for any license prescribed by this chapter shall be as follows:

- (1) To act as a real estate broker, \$50, [~~\$5~~] \$20 of which shall be deposited in the real estate education fund;
- (2) To act as a real estate salesman, \$50, [~~\$5~~] \$20 of which shall be deposited in the real estate education fund;
- (3) Biennial renewal for broker, \$100, [~~\$10~~] \$20 of which shall be deposited in the real estate education fund;
- (4) Biennial renewal for salesman, \$50, [~~\$10~~] \$20 of which shall be deposited in the real estate education fund;
- (5) To obtain a branch office license, \$50;
- (6) To reinstate a suspended license, \$25;
- (7) Biennial renewal of inactive broker license, \$100, [~~\$10~~] \$20 of which shall be deposited in the real estate education fund;
- (8) Biennial renewal of inactive salesman license, \$50, [~~\$10~~] \$20 of which shall be deposited in the real estate education fund.

A fee of \$10 shall be charged for the reissuance of a lost license, or for the reissuance of license when there has been a change in the licensee's name or for the reissuance of license when there has been a change in the business address, or, in the case of a salesman, when he is either employed by or associated with a different broker.

The biennial renewal fee shall be paid to the real estate commission on or before December 31 of each even-numbered year. Failure, neglect, or refusal of any duly licensed real estate broker or real estate salesman to pay the biennial renewal fee shall constitute a forfeiture of the license of the broker or salesman. The license of the broker or salesman may be restored upon written application therefor, the payment to the commission of the delinquent fee and a penalty fee of \$10, and satisfaction of such other requirements as the commission may impose as a condition to restoration.

A broker or salesman may place his license on an inactive status upon payment of the proper fee, and such license may be renewed biennially on or before December 31 of each even-numbered year.

All fees and other moneys collected or received under this chapter shall be deposited by the director of commerce and consumer affairs with the director of finance to the credit of the general fund.

The commission may refund any fee erroneously paid to it under the provisions of this section and section 467-9 when the commission deems it just and equitable.

Education fund balance. If beginning on July 1, 1987, the education fund balance at the end of any fiscal biennium exceeds \$1,200,000, there shall be a moratorium on such renewal contributions and the commission shall review and consider a reduction in the same amount in licensee fees."

SECTION 2. Statutory material to be repealed is bracketed. New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval.

(Approved June 5, 1985.)