AN ACT TO AMEND SECTION 73-35-17, MISSISSIPPI CODE OF 1972, TO REVISE THE PENALTY FOR RENEWING A DELINQUENT REAL ESTATE LICENSE DURING THE GRACE PERIOD, BY DECREASING THE AMOUNT FROM 100% TO 25% OF THE APPLICABLE RENEWAL FEE; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. Section 73-35-17, Mississippi Code of 1972, is amended as follows:

73-35-17. (1) A fee not to exceed One Hundred Fifty Dollars ($150.00) shall accompany an application for a real estate broker's license, and in the event that the applicant successfully passes the examination, no additional fee shall be required for the issuance of a license for a one-year period; provided, that if an applicant fails to pass the examination, he may be eligible to take the next or succeeding examination without the payment of an additional fee. In the event a contract testing service is utilized, the application fee along with the additional testing fee as incurred by the commission in contracting the cost of the examination shall accompany such application.

(2) For each license as a real estate broker issued to a member of a partnership, association or officer of a corporation other than the member or officer named in the license issued to such partnership, association or corporation, a fee not to exceed Seventy-five Dollars ($75.00) shall be charged.

(3) A fee not to exceed One Hundred Twenty Dollars ($120.00) shall accompany an application for a real estate salesperson's license, and in the event that the applicant successfully passes the examination, no additional fee shall be required for the
issuance of a license for a one-year period; provided, that if an applicant fails to pass the examination, he may be eligible to take the next or succeeding examination without the payment of an additional fee. In the event a contract testing service is utilized, the applicable fee along with the prevailing cost incurred by the commission in contracting the cost of the examination shall accompany such application.

(4) It shall be the duty of all persons, partnerships, associations, companies or corporations licensed to practice as a real estate broker or salesperson to register with the commission annually or biennially, in the discretion of the commission, according to rules promulgated by it and to pay the proper registration fee. An application for renewal of license shall be made to the commission annually no later than December 31 of each year, or biennially on a date set by the commission. A licensee failing to pay his renewal fee after the same becomes due and after two (2) months' written notice of his delinquency mailed to him by United States certified mail addressed to his address of record with the commission shall thereby have his license automatically cancelled. Any licensee renewing in this grace period shall pay a penalty in the amount of twenty-five percent (25%) of the renewal fee. The renewal fee shall not exceed Seventy-five Dollars ($75.00) per year for real estate brokers, partnerships, associations and corporations. The renewal fee for a real estate salesperson's license shall not exceed Sixty Dollars ($60.00) per year.

(5) For each additional office or place of business, an annual fee not to exceed Fifty Dollars ($50.00) shall be charged.

(6) For each change of office or place of business, a fee not to exceed Fifty Dollars ($50.00) shall be charged.

(7) For each duplicate or transfer of salesperson's license, a fee not to exceed Fifty Dollars ($50.00) shall be charged.
(8) For each duplicate license, where the original license is lost or destroyed, and affidavit made thereof, a fee not to exceed Fifty Dollars ($50.00) shall be charged.

(9) To change status as a licensee from active to inactive status, a fee not to exceed Twenty-five Dollars ($25.00) shall be charged. To change status as a licensee from inactive to active status, a fee not to exceed Fifty Dollars ($50.00) shall be charged.

(10) For each bad check received by the commission, a fee not to exceed Twenty-five Dollars ($25.00) shall be charged.

(11) A fee not to exceed Five Dollars ($5.00) per hour of instruction may be charged to allay costs of seminars for educational purposes provided by the commission.

(12) A fee not to exceed Twenty-five Dollars ($25.00) may be charged for furnishing any person a copy of a real estate license, a notarized certificate of licensure or other official record of the commission.

(13) A fee not to exceed One Hundred Dollars ($100.00) shall be charged to review and process the application and instructional materials for each curriculum seeking acceptance as a real estate continuing education course developed to satisfy the mandatory continuing education requirements for this chapter, with the period of approval expiring after one (1) year. A fee not to exceed Fifty Dollars ($50.00) shall be charged for each renewal of a previously approved course, with the period of renewal expiring after one (1) year.

(14) Fees, up to the limits specified herein, shall be established by the Mississippi Real Estate Commission.

SECTION 2. This act shall take effect and be in force from and after July 1, 2001.