

NOTICE OF PROPOSED RULE MAKING

The Arkansas Real Estate Commission will hold a Public Hearing at 9 a.m. on Monday, July 11, 2011 in the Meeting Room of the Arkansas Real Estate Commission building, 612 South Summit Street, Little Rock, Arkansas for the purpose of receiving public or written comment on the adoption of proposed amendments to existing regulations pertaining to the practice of real estate in the State of Arkansas. The effective date of these amendments shall be October 1, 2011. Subjects and issues involved are as follows:

- Regulation: 3.1 Fees
Increases the Broker expired license fee and Salesperson expired license fee \$10 each to the allowed statutory limits
- Regulation: 10.4 Broker responsibilities; executive brokers; part-time brokers
Reinstates language to allow Real Estate Principal Broker to designate Executive Broker to supervise licensees
- Regulation: 10.16 Criminal convictions and disciplinary actions
Expands real estate licensees' obligation to report regulatory sanctions imposed by regulatory agencies for conducted unlicensed activities
- Regulation: 13.1 Registration; renewal
Changes deadline to register timeshare renewals from July 1 to June 1

Copies of the proposed regulation may be obtained by writing the Arkansas Real Estate Commission at 612 South Summit Street, Little Rock, AR 72201-4740. Written data used for arguments to proposed regulation changes should be submitted to the above address at or prior to the time of the Public Hearing. The Commission may also permit oral testimony or argument at the Public Hearing.