

# ARKANSAS REGISTER

## Transmittal Sheet

Use only for **FINAL** and **EMERGENCY RULES**



Secretary of State

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For Office

Use Only:

Effective Date \_\_\_\_\_ Code Number \_\_\_\_\_

Name of Agency Arkansas Real Estate Commission

Department Department of Labor and Licensing

Contact Andrea Alford E-mail andrea.alford@arkansas.gov Phone 501-683-8032

Statutory Authority for Promulgating Rules A.C.A. § 17-42-303(c)(1)

**Rule Title:** 13.1 Registration; renewal fees

**Intended Effective Date**  
(Check One)

☐ Emergency (ACA 25-15-204)

☐ 10 Days After Filing (ACA 25-15-204)

☒ Other \_\_\_\_\_  
(Must be more than 10 days after filing date.)

Legal Notice Published .....

Final Date for Public Comment .....

Reviewed by Legislative Council .....

Adopted by State Agency .....

Date

03/11/2022

04/11/2022

05/18/2022

07/01/2022

Electronic Copy of Rule e-mailed from: (Required under ACA 25-15-218)

Sandy Edgar

sandy.edgar@arkansas.gov

June 3, 2022

Contact Person

E-mail Address

Date

### CERTIFICATION OF AUTHORIZED OFFICER

I Hereby Certify That The Attached Rules Were Adopted  
In Compliance with the Arkansas Administrative Act. (ACA 25-15-201 et. seq.)

Signature

501-683-8016

andrea.alford@arkansas.gov

Phone Number

E-mail Address

Executive Director

Title

June 3, 2022

Date

## **PROPOSED RULE AMENDMENT**

### **Clean Copy**

*For the purposes of promulgating rules pursuant to Act 733 of the 2021 Regular Session of the General Assembly*

## **SECTION 13. TIME-SHARE.**

### **13.1 Registration; renewal: fees**

(a) Each application for registration of a time-share plan or of an agent thereof shall be made on a form furnished by the Arkansas Real Estate Commission and shall be accompanied by the appropriate filing fee and evidence that a bond in the amount shown below has been placed with a surety company, corporate bond acceptable to the Commission or a cash bond with the Commission.

(b) Each registration shall be renewed annually and shall be filed no later than June 1 beginning with the upcoming renewal period beginning July 1. Such renewal shall be made on a form prescribed by the Commission and accompanied by the appropriate fee.

(c) The following fees are established at the amounts indicated:

- (1) Time-share plan registration fee - \$750.00
- (2) Time-share plan annual renewal fee - \$350.00
- (3) Abbreviated registration application fee - \$500.00
- (4) Abbreviated registration renewal and recertification fee - \$300
- (5) Acquisition agent registration and renewal fee - \$150.00
- (6) Principal broker registration and renewal fee - \$75.00
- (7) Managing agent registration and renewal fee - \$75.00
- (8) Exchange agent registration and renewal fee - \$75.00
- (9) Material change fee - \$150.00
- (10) Time-share interest transfer service provider registration and renewal fee - \$150.00

(d) The following bond amounts are established at the amounts indicated:

- (1) Developer's consolidated bond - \$50,000
- (2) Acquisition agent bond - \$10,000
- (3) Principal broker bond - \$10,000
- (4) Managing agent bond - \$10,000
- (5) Time-share interest transfer service provider bond - \$25,000