

MAINE STATE LEGISLATURE

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REVISED STATUTES
OF THE
STATE OF MAINE
1954

1955 SUPPLEMENT

ANNOTATED

IN FIVE VOLUMES

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THE MICHIE COMPANY
CHARLOTTESVILLE, VIRGINIA
1955

Chapter 84.

Registration of Real Estate Brokers and Salesmen.

Sec. 1. Maine real estate commission; powers; duties; compensation.

The fees collected under the provisions of this chapter shall be paid forthwith by the commission to the treasurer of state with a detailed statement thereof and shall constitute a fund to be known as the "Real Estate Fund." Said fund shall be kept as a separate account by said treasurer of state and he shall pay therefrom, upon vouchers signed by the chairman of the commission and approved by the state controller, the cost and expenses of administering the provisions of this chapter. All of the costs and expenditures of the commission shall be paid only from said fund and in no event shall any payments for the expenses of the commission exceed the amount received by said treasurer from said commission. Any moneys remaining in the real estate fund at the end of the fiscal year shall be carried forward to the credit of the said fund for the succeeding year. The commission may, within the moneys available in the "Real Estate Fund" defray the cost of an educational program for real estate brokers and salesmen. Such program shall be under the direction and supervision of the commission. (R. S. c. 75, § 1. 1955, c. 299, § 1.)

Effect of amendment.—The 1955 amendment, only the last paragraph is set out. amendment, only the last paragraph is set out. As the rest of the section was not changed by the

Sec. 2. Definitions and exceptions.

I. A "real estate broker" is any person, firm, partnership, association or corporation who for a compensation or valuable consideration sells or offers for sale, buys or offers to buy, or negotiates the purchase or sale or exchange of real estate, or who leases or offers to lease, or rents or offers for rent, or lists or offers to list for sale, lease or rent, any real estate or the improvements thereon for others, as a whole or partial vocation. (1955, c. 299, § 2)

III. A "real estate salesman" shall mean and include any person employed or engaged by or on behalf of a licensed real estate broker to do or deal in any activity as included in subsection I hereof, for compensation or other valuable consideration. (1955, c. 299, § 3)

Effect of amendment.—The 1955 amendment inserted the words "or lists or offers to list for sale, lease or rent" in subsection I and rewrote subsection III. As the rest of the section was not changed by the amendment, only subsections I and III are set out.

Sec. 4. Qualifications for license.—Brokers' licenses shall be granted only to persons who are 21 years of age or over. Licenses shall be granted only to persons who are trustworthy and competent to transact the business of a real estate broker or real estate salesman in such manner as to safeguard the interests of the public, and only after satisfactory proof has been presented to the commission. The applicant must be a person whose application has not been rejected in this or any other state within 6 months prior to date of application, or whose real estate license has not been revoked in this or any other state within 2 years prior to date of application. A license may be denied to any applicant who has been convicted of any crime involving moral turpitude. (R. S. c. 75, § 4. 1947, c. 196. 1955, c. 423.)

Effect of amendment.—The 1955 amendment rewrote the last sentence, which formerly made conviction of embezzlement or obtaining money by false pretenses grounds for denying a license.