



## ALASKA STATE LEGISLATURE SPONSOR STATEMENT

Sponsor: Representative Norman Rokeberg  
Current Version: CSHB 169(FIN)  
Contact: Heather Nobrega  
Date: April 15, 2005

---

**Title: An Act relating to the educational requirements for certain real estate brokers, associate brokers, and salespersons with new or suspended licenses; and allowing real estate brokers to hire certain experts to review real estate transactions; and providing for an effective date.**

HB 169 has been introduced at the request of the Alaska Association of Realtors. The legislation addresses changes to post-licensing education and broker supervision.

### **Post-Licensing Education**

HB 169 requires a real estate licensee take 20 hours of post-licensing education within one year of receiving his/her initial license. The Education Task Force will develop the 20 hours of education. The classes will be devoted to practical applications on such topics as contracts and agreements, agency and disclosures, paperwork and risk management, evaluating, pricing and marketing, and financing to closing. Newly licensed associate brokers/brokers will also be required take 20 hours of post-licensing education. Their classes will be directed towards practical topics important for associate brokers/brokers. This post-licensing education requirement will help protect the public and real estate licensees through practical information vital to the practice of real estate.

### **Broker Supervision**

Current law requires a real estate broker supervise every transaction. This is not practical in large real estate firms. In Anchorage, for example, 60% of the real estate transactions occur within three firms, with a total of four brokers. There is not enough time in the day for the four brokers to supervise every transaction and conduct all the other necessary duties of business ownership. HB 169 will allow brokers to employ associate brokers or attorneys to assist in the orderly review of real estate transactions prior to the closing of the transaction.

I urge your support of this legislation.