

OCCUPATIONAL CODE (EXCERPT)
Act 299 of 1980

***** 339.2507.amended THIS AMENDED SECTION IS EFFECTIVE MARCH 29, 2017 *****

339.2507.amended Discharge or termination of real estate salesperson; delivering or mailing salesperson's license to department; application for transfer of license; communication; performing regulated acts without license prohibited; limitation.

Sec. 2507. (1) If a real estate salesperson is discharged or terminates employment with a real estate broker by giving the employer a written notice of the termination, the real estate broker shall deliver or mail by certified mail to the department, within 5 days, the real estate salesperson's license. If a written notice of termination of employment is not served on the real estate broker by the real estate salesperson, the department shall notify the real estate broker in writing that it has received an application for a transfer of license by the real estate salesperson. As of the date of the notification, the notification shall operate as if a written notice were served by the real estate salesperson or the real estate broker.

(2) A real estate broker, at the time it delivers or mails a real estate salesperson's license to the department under subsection (1), shall notify the real estate salesperson in writing, delivered or mailed to the last known residence address of the real estate salesperson, that advises the real estate salesperson that the real estate broker has delivered or mailed the license to the department. A copy of the communication to the real estate salesperson shall accompany the license when the license is mailed or delivered to the department.

(3) Except as provided in section 2506(5), a real estate salesperson shall not perform an act regulated by this article either directly or indirectly under authority of the license after the date of his or her termination from a real estate broker under this section.

(4) The department shall not issue more than 1 license to a real estate salesperson for the same period of time.

History: 1980, Act 299, Imd. Eff. Oct. 21, 1980;—Am. 1988, Act 463, Eff. Sept. 1, 1989;—Am. 2016, Act 502, Eff. Mar. 29, 2017.

Popular name: Act 299