

**I MINA'TRENTA NA LIHESLATURAN GUÅHAN
2010 (SECOND) Regular Session**

CERTIFICATION OF PASSAGE OF AN ACT TO I MAGA'LAHEN GUÅHAN

This is to certify that Substitute Bill No. 319-30 (COR), "AN ACT TO AMEND §30103 OF CHAPTER 30, TITLE 22, GUAM CODE ANNOTATED; AND TO AMEND §§104203 AND 104208, AND TO REPEAL §104210 OF CHAPTER 104, TITLE 21, GUAM CODE ANNOTATED, RELATIVE TO REAL ESTATE BROKER LICENSING REQUIREMENTS AND OTHER PURPOSES," was on the 19th day of March, 2010, duly and regularly passed.




Judith T. Won Pat, Ed. D.
Speaker

Attested:


Tina Rose Muña Barnes
Legislative Secretary

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This Act was received by *I Maga'lahaen Guåhan* this 22nd day of March, 2010, at
2:15 o'clock P.M.


Assistant Staff Officer
Maga'lahi's Office

APPROVED:

FELIX P. CAMACHO
I Maga'lahaen Guåhan

Date: _____

Public Law No. _____

I MINA'TRENTA NA LIHESLATURAN GUÅHAN
2010 (SECOND) Regular Session

Bill No. 319-30 (COR)

As substituted by Author, and further substituted
and amended on the Floor.

Introduced by:

v. c. pangelinan
T. C. Ada
F. B. Aguon, Jr.
F. F. Blas, Jr.
E. J.B. Calvo
B. J.F. Cruz
J. V. Espaldon
Judith P. Guthertz, DPA
T. R. Muña Barnes
Adolpho B. Palacios, Sr.
R. J. Respicio
Telo Taitague
Ray Tenorio
Judith T. Won Pat, Ed.D.

AN ACT TO *AMEND* §30103 OF CHAPTER 30, TITLE 22, GUAM CODE ANNOTATED; AND TO *AMEND* §§104203 AND 104208, AND TO *REPEAL* §104210 OF CHAPTER 104, TITLE 21, GUAM CODE ANNOTATED, RELATIVE TO REAL ESTATE BROKER LICENSING REQUIREMENTS AND OTHER PURPOSES.

1 **BE IT ENACTED BY THE PEOPLE OF GUAM:**

2 **Section 1. Legislative Findings and Intent.** *I Liheslaturan Guåhan* finds
3 that the practice of real estate continues to evolve and the current laws governing the

1 practice needs to be updated to keep current with the level of expertise and knowledge
2 required to safeguard the public and the industry.

3 *I Liheslaturan Guåhan* further finds there is a need to provide greater access to
4 market data on real estate prices by allowing greater latitude in the ability of real
5 estate professionals to issue such information.

6 Therefore, it is the intent of *I Liheslaturan Guåhan* to amend the licensing
7 requirements as it relates to real estate activity on Guam.

8 **Section 2.** §30103 of Chapter 30, Title 22, Guam Code Annotated, is hereby
9 *amended* to read as follows:

10 “§30103. License Required. It *shall* be unlawful for any individual to
11 engage in appraisal activity without first obtaining a real estate appraiser
12 certification *or* license as provided in this Act. This Act *shall not* apply to a
13 real estate broker or salesperson licensed by the government of Guam, (so long
14 as federally insured financing is not involved), who in the ordinary course of his
15 or her business, gives a value of the prices of real estate or a government of
16 Guam employee appraiser who assesses value of a property for real estate tax
17 purposes. However, in *no* event may this evaluation be referred to or construed
18 as an appraisal.”

19 **Section 3.** §104203 of Chapter 104, Title 21, Guam Code Annotated, is
20 hereby *amended* to read as follow:

21 “§104203. Condition Precedent to Issuance of Original Real Estate
22 Broker’s License. The Real Estate Commission *shall not* issue a real estate
23 broker’s license to any person who has *not* held an original real estate
24 salesman’s license for *at least* two (2) years prior to the date of his application
25 for the broker’s license, and during such time was *not* actively engaged in the

1 business of real estate salesman on Guam and has *not* passed the appropriate
2 examination and satisfied the other requirements of the Article.”

3 **Section 4.** §104208 of Chapter 104, Title 21, Guam Code Annotated, is
4 hereby *amended* to read as follows:

5 **“§104208.** Continuing Education Requirement for Broker’s Renewal.

6 (a) Any time prior to renewal of an original broker’s license, the
7 broker must satisfactorily furnish the evidence of successful completion of an
8 additional ninety (90) classroom hours of study selected among the following:

- 9 (1) real estate practice;
- 10 (2) real estate appraisal;
- 11 (3) property management;
- 12 (4) real estate finance;
- 13 (5) legal aspect of real estate;
- 14 (6) real estate office administration;
- 15 (7) general accounting;
- 16 (8) business law;
- 17 (9) escrow;
- 18 (10) real estate contracts; *or*
- 19 (11) any real estate-oriented study area.

20 (b) Of the ninety (90) classroom hours, eighteen (18) classroom hours
21 must be in the consumer protection area of study:

- 22 (1) land use regulation;
- 23 (2) consumer disclosure;
- 24 (3) agency relationship;
- 25 (4) fair practices;
- 26 (5) environmental regulation and considerations;

1 (6) taxation (real estate transaction); *and*

2 (7) probate.

3 (c) Thereafter, all brokers' renewal *shall* be for a period of four (4)
4 years, with a continuing education requirement of sixteen (16) hours every two
5 (2) years. Should the broker acquire more than the sixteen (16) hours during the
6 two (2) year period, the excess hours may be credited to future renewal
7 requirements.

8 (d) Any of the ninety (90) classroom hours of study as outlined in this
9 Section may be fulfilled by the completion of courses approved by the Guam
10 Association of Realtors.”

11 **Section 5.** §104210 of Chapter 104, Title 21, Guam Code Annotated, is
12 hereby *repealed* in its entirety.

13 **Section 6. Severability.** *If* any of the provisions of this Act or the application
14 thereof to any person or circumstance is held invalid, such invalidity shall *not* affect
15 any other provision or application of this Act which can be given effect without the
16 invalid provision or application, and to this end the provisions of this Act are
17 severable.