

324.281 Kentucky Real Estate Commission -- Members -- Terms -- Vacancies -- Duties -- Mandatory continuing education -- Compensation of members.

- (1) There is hereby created the Kentucky Real Estate Commission. The Governor shall appoint seven (7) persons, at least six (6) of whom, immediately prior to the date of their appointment have been residents of the state for ten (10) years and whose vocation for a period of at least ten (10) years shall have been that of an active real estate licensee. One (1) member shall be a citizen at large who is not associated with or financially interested in the practice or business regulated. The term of the members of the commission shall be for three (3) years and until their successors are appointed and qualify, except as provided in subsections (2) and (3) of this section. A majority of the commission shall constitute a quorum for the transaction of business.
- (2) All appointments shall be for the specified three (3) year term. No person appointed after July 14, 2000, shall serve more than two (2) consecutive terms.
- (3) For each appointment or vacancy, the Kentucky Association of Realtors shall within sixty (60) days supply a list of not less than three (3) names of licensees to the Governor each year from which the broker or sales associate appointments shall be made. The Governor may reject the list of three (3) names and request that the Kentucky Association of Realtors submit a new list of three (3) names within sixty (60) days of the Governor's request. If the Kentucky Association of Realtors fails to timely submit this list to the Governor, the Governor may immediately appoint a qualified person to fill this vacancy. The Governor may otherwise fill vacancies arising in the middle of the year from those remaining on the list or from a new list supplied by the association.
- (4) There shall not be more than four (4) members of any one (1) political party serving on the commission at the same time. No member of the commission shall reside in the same county as another member. Appointees to fill vacancies shall be appointed for the unexpired term.
- (5) It shall be the duty of the commission to:
 - (a) Promulgate administrative regulations, with the approval of the executive director of the Kentucky Real Estate Authority;
 - (b) Hold disciplinary hearings concerning matters in controversy as provided by this chapter;
 - (c) Conduct examinations for applicants eligible under this chapter or alternatively to contract with an entity to conduct examinations;
 - (d) Conduct necessary educational seminars and courses directed toward continuing education within the real estate field;
 - (e) Investigate or cause to be investigated any irregularities in violation of this chapter or the promulgated and authorized administrative regulations of the commission; and
 - (f) Participate with any other agency of the Commonwealth or the authorized agency of another state for the betterment or improvement of the administration of the statutes or administrative regulations governing this

commission.

Any action taken by the commission under this subsection shall be appealable as are other actions of the commission under this chapter.

- (6) The commission, at its discretion, may use the funds necessary to purchase liability insurance for members and executive officers of the commission, inspectors, and for members of the staff exempted from classified service of the state by KRS 18A.115.
- (7) The commission shall require all actively licensed agents, except for those agents who were licensed prior to June 19, 1976, to successfully complete mandatory continuing education as a condition of license renewal.
- (8) The commission shall, by the promulgation of administrative regulations, develop a review process by which continuing education courses may be approved for credit. An applicant may seek the commission's approval for credit for courses not previously approved by the commission by submitting sufficient information describing the course to the commission for review.
- (9) The Governor shall set the compensation of the members of the commission, but voting members of the commission shall be compensated no less than three hundred dollars (\$300) per day for official business, subject to an annual maximum of six thousand dollars (\$6,000). Members shall be reimbursed for all expenses paid and incurred in the discharge of official business consistent with the reimbursement policy for state employees. With the approval of the executive director of the Kentucky Real Estate Authority within the Department of Professional Licensing, commission members and commission staff may attend and travel to and from meetings and events relevant to the commission or to the industry the commission represents.

Effective: June 27, 2019

History: Amended 2019 Ky. Acts ch. 135, sec. 3, effective June 27, 2019. -- Amended 2017 Ky. Acts ch. 178, sec. 26, effective April 11, 2017. -- Amended 2000 Ky. Acts ch. 488, sec. 22, effective July 14, 2000. -- Amended 1992 Ky. Acts ch. 448, sec. 20, effective July 14, 1992. -- Amended 1984 Ky. Acts ch. 111, sec. 143, effective July 13, 1984; and ch. 352, sec. 9, effective July 13, 1984. -- Amended 1982 Ky. Acts ch. 196, sec. 26, effective July 15, 1982. -- Amended 1976 Ky. Acts ch. 11, sec. 1; and ch. 100, sec. 20. -- Amended 1972 Ky. Acts ch. 264, sec. 3. -- Created 1942 Ky. Acts ch. 184, sec. 2.