

NOTICE OF INTENT TO ADOPT PROPOSED  
AMENDMENTS TO THE GEORGIA REAL ESTATE COMMISSION RULES  
CHAPTER 520  
Rule 520-2-.04  
AND NOTICE OF PUBLIC HEARING

TO ALL INTERESTED PARTIES:

Notice is hereby given that pursuant to the authority set forth below, the Georgia Real Estate Commission (hereinafter “Commission”) proposes amendments to the Georgia Real Estate Commission Rules, Chapter 520; Rule 520-2-.04 (6) (hereinafter “proposed rule amendments”).

This notice, together with an exact copy of the proposed rule amendments and a synopsis of the proposed rule amendments, is being disseminated to all persons who have requested, in writing, that they be placed on a distribution list. A copy of this notice, an exact copy of the proposed rule amendments, and a synopsis of the proposed rule amendments may be reviewed during normal business hours of 8:00 a.m. to 4:30 p.m., Monday through Friday, except official State holidays, at the Georgia Real Estate Commission, Suite 1000 International Tower, 229 Peachtree Street, N. E. Atlanta, Georgia 30303. These documents will also be available for review on the Georgia Real Estate Commission web page at <http://www.grec.state.ga.us>. Copies may also be requested by contacting the Commission office at (404) 656-3916. A public hearing will be held at 9:30 a.m. on August 14, 2019 at the Georgia Real Estate Commission, Suite 1000 International Tower, 229 Peachtree Street, N. E., Atlanta, Georgia 30303 to provide the public an opportunity to comment upon and provide input into the proposed rule amendments.

At the public hearing anyone may present data, make a statement, comment or offer a viewpoint or argument whether orally or in writing. Lengthy statements or statements of a considerable technical or economic nature, as well as previously recorded messages, must be submitted for the official record. Oral statements should be concise and will be limited to five (5) minutes per person. Additional comments should be presented in writing. Written comments are welcome. Such written comments must be legible and signed, should contain contact information from the maker (address, telephone number and/or facsimile number, etc.) and be received in the office prior to the close of business (4:30 P.M.) on July 26, 2019, to allow for

timely processing. Written comments should be addressed to Commissioner Frank Lynn Dempsey, Georgia Real Estate Commission, Suite 1000 International Tower, 229 Peachtree Street, N. E., Atlanta, Georgia 30303.

The proposed rule amendments will be considered for adoption by the Commission at its meeting on August 14, 2019, at 9:30 a.m. following the public hearing. According to the Department of Law, State of Georgia, the Georgia Real Estate Commission has the authority to adopt proposed rule amendments to Rule 520-2-.04 (6)(f) pursuant to authority contained in O.C.G.A. §§ 43-40-2 (e).

The Commission will consider at its meeting on August 14, 2019, whether the formulation and adoption of the proposed rule amendments imposes excessive regulatory cost on any Georgia real estate licensee and whether any cost to comply with the proposed rule amendments could be reduced by a less expensive alternative that fully accomplishes the objectives of O.C.G.A. § 43-40-2 (e).

Additionally, at the meeting on August 14, 2019, the Commission will consider whether it is legal or feasible to meet the objectives of O.C.G.A. § 43-40-2 (e) to adopt or implement differing actions for businesses as listed in O.C.G.A. § 50-13-4 (a), (3)(A), (B), (C) and (D). The Commission will consider whether the formulation and adoption of the proposed rule amendments will impact every real estate licensee in the same manner.

For further information, contact the Commission at (404) 656-3916.

This notice is given in compliance with O.C.G.A. § 50-13-4.

This 12th day of June 2019.

A handwritten signature in black ink, appearing to read "Lynn Dempsey". The signature is fluid and cursive, with a large initial "L" and a long, sweeping underline.

Lynn Dempsey

Georgia Real Estate Commissioner

Posted: June 12<sup>th</sup>, 2019

SYNOPSIS OF PROPOSED AMENDMENTS TO THE  
GEORGIA REAL ESTATE COMMISSION RULES

CHAPTER 520

Rule 520-2-.04 (6) 9f)

Purpose: The purpose of the proposed rule amendments is that:

As of July 1, 2020, any course developed to qualify as a continuing education course on the topic of license law under Rule 520-1-.05 (1) (e) shall contain a review of material limited to any one or more of the topics delineated in 520-2-.04 (6) (f) (1)-(9) as opposed to covering all of the topics delineated in 520-2-.04 (6) (f) (1)-(9).

Main Feature: The main feature of the proposed rule amendments is that as of July 1, 2019, any course developed to qualify as a continuing education course on the topic of license law under Rule 520-1-.05 (1) (e) shall contain a review of material limited to any one or more of the topics delineated in 520-2-.04 (6) (f) (1)-(9).

DIFFERENCES BETWEEN THE EXISTING RULES AND THE PROPOSED  
AMENDMENTS TO THE GEORGIA REAL ESTATE COMMISSION RULES

CHAPTER 520

Rule 520-2-.04

[Note: underlined text is proposed to be added; strikethrough text is proposed to be deleted.]

**520-2-.04 Real Estate Courses.**

(6)(f) Effective July 1, 2020, Any course developed to qualify as a continuing education course on the topic of license law under Rule 520-1-.05 (1)(e) shall have a minimum of three credit hours and shall contain a review of material limited to that ~~covers all~~ the following areas of license law ~~to wit~~:

- (1) The effects on license status by a licensee of prohibited conduct found in O.C.G.A. §43-40-15 (c), (d), (e), (f), (g), (h), (i), (j), (k), and (m);
- (2) Requirements of a qualifying broker and an affiliated licensee upon transfer of a license from one firm to another under O.C.G.A. 43-40-19 and Rule 520-1-.07 (5);
- (3) Requirements of a qualifying broker and affiliate licensee concerning trust or escrow accounts under O.C.G.A. §43-40-20 and under Rule 520-1-.08;
- (4) Unfair trade practices prohibited by O.C.G.A. §43-40-25 (b);
- (5) Brokerage relationships under Rule 520-1-.06;
- (6) Management responsibilities of real estate firms under Rule 520-1-.07 (4), (5) and (6);
- (7) Advertising under O.C.G.A. §43-40-25 (b)(1), (2), (11), (12) and (21) and Rule 520-1-.09;

- (8) Handling real estate transactions under Rule 520-1-.10; and
- (9) Licensees acting as principals under Rule 520-1-.11.

Authority O.C.G.A. Secs. 43-40-2, 43-40-8, 43-40-25.