

Bill No. SB 1816

Barcode 340342

CHAMBER ACTION

Senate

House

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The Committee on Regulated Industries (Posey) recommended the following amendment:

Senate Amendment

On page 12, lines 9-26, delete those lines

and insert:

(u) Has failed, if a broker, to direct, control, or manage a broker associate or sales associate employed by such broker. A rebuttable presumption exists that a broker associate or sales associate is employed by a broker if the records of the department establish that the broker associate or sales associate is registered with that broker. A record of licensure which is certified or authenticated in such form as to be admissible in evidence under the laws of the state is admissible as prima facie evidence of such registration.

(v) Has failed, if a broker, to review the brokerage's trust accounting procedures in order to ensure compliance with this chapter.

(5) An administrative complaint against a broker, ~~or~~ broker associate, or sales associate shall ~~must~~ be filed

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1 within 5 years after the time of the act giving rise to the
2 complaint or within 5 years after the time the act is
3 discovered or should have been discovered with the exercise of
4 due diligence.

5 (6) The department or commission shall promptly notify
6 a licensee's broker or employer, as defined in this part, in
7 writing, when a formal complaint is filed against the licensee
8 which alleges violations of this chapter or chapter 455. The
9 department may not issue a notification to the broker or
10 employer until 10 days after a finding of probable cause has
11 been found to exist by the probable cause panel, or by the
12 department, or until the licensee waives his or her privilege
13 of confidentiality under s. 455.225, whichever occurs first.

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