

YUKON TERRITORY
C A N A D A

Whitehorse, Yukon

ORDER-IN-COUNCIL 1984/157
REAL ESTATE AGENTS' LICENSING ACT

Pursuant to Section 56 of the Real Estate Agents' Licensing Act, the Commissioner in Executive Council is pleased to and doth hereby order as follows:

The Real Estate Agents' Licensing Regulations established by Commissioner's Order 1977/158 are hereby amended as follows:

1. The following definition is added to subsection 2(1):

"(f) 'property manager' means a person who is not a gratuitous property manager and who has no interest in the real estate and takes care of or deals with occupants or potential occupants of the real estate on behalf of a person who does have an interest in that real estate."

2. The following subsection is added to section 4:

"(4) The Superintendent may waive the requirements of paragraphs 4(1)(e) and (f) on the condition that the applicant undertake not to trade in real estate except the lease or rental thereof which is necessary and incidental to the business of property manager."

3. The following subsection is added to section 5:

"(3) The Superintendent may waive the requirements of paragraph 5(1)(e) on the condition that the applicant undertake not to trade in real estate except the lease or rental thereof which is necessary and incidental to the business of property manager."

4. The following is substituted for section 13:

"(1) The amount of bond to be furnished to the Superintendent by a person who is licensed or wishing to be licensed as a real estate agent shall be in the amount of:

- (a) \$10,000.00 where that agent employs no more than one real estate salesman;
- (b) \$20,000.00 where that agent employs more than one real estate salesman but less than 11 real estate salesmen;
or
- (c) \$40,000.00 where that agent employs more than 10 real estate salesmen.

(2) Any person who, on the coming into force of these regulations, has met the requirements of subsection 13(1) of Commissioner's Order 1977/158 by furnishing a bond to the Superintendent and has been licensed as an agent for the period ended March 31, 1985 shall, so long as the bond is maintained in good standing, be deemed to have complied with the requirements of subsection (1), until March 31, 1985."

DATED at Whitehorse, in the Yukon Territory, this 8 day of June, A.D. 1984.



Commissioner of Yukon