

OCCUPATIONAL CODE (EXCERPT)
Act 299 of 1980

339.2509 Associate real estate broker's license; issuance to principal and nonprincipal; limitation; definitions.

Sec. 2509. (1) A principal may be issued more than 1 associate real estate broker's license.

(2) A nonprincipal shall not be issued more than 1 associate real estate broker's license as a nonprincipal, but may hold 1 or more associate real estate broker's licenses as a principal.

(3) As used in this section and section 2508:

(a) "Nonprincipal" means an individual who is licensed as an associate real estate broker, but has not been designated as a principal under section 2505(1).

(b) "Principal" means an individual designated as a principal under section 2505(1).

History: 1980, Act 299, Imd. Eff. Oct. 21, 1980;—Am. 1988, Act 16, Imd. Eff. Feb. 18, 1988.

Popular name: Act 299