

**Senate Bill No. 1448**

CHAPTER 156

An act to amend Section 10139 of the Business and Professions Code, relating to real estate.

[Approved by Governor July 21, 2008. Filed with Secretary of State July 21, 2008.]

LEGISLATIVE COUNSEL'S DIGEST

SB 1448, Scott. Real estate brokers and salespersons: fines.

Existing law, the Real Estate Law, provides for the licensure and regulation of real estate salespersons and real estate brokers by the Real Estate Commissioner. Existing law specifies the punishment for conviction of the offense of acting as a real estate broker or salesperson or advertising as a real estate broker without being licensed.

This bill would increase the maximum fine for that offense from \$10,000 to \$20,000 if the violation is committed by a person and from \$50,000 to \$60,000 if the violation is committed by a corporation. The bill would require, if a Real Estate Fraud Prosecution Trust Fund exists in the county where the person or corporation is convicted, any fine collected from the person or corporation in excess of the existing maximum amount be deposited in that fund.

*The people of the State of California do enact as follows:*

SECTION 1. Section 10139 of the Business and Professions Code is amended to read:

10139. Any person acting as a real estate broker or real estate salesperson without a license or who advertises using words indicating that he or she is a real estate broker without being so licensed shall be guilty of a public offense punishable by a fine not exceeding twenty thousand dollars (\$20,000), or by imprisonment in the county jail for a term not to exceed six months, or by both fine and imprisonment; or if a corporation, be punished by a fine not exceeding sixty thousand dollars (\$60,000). If a Real Estate Fraud Prosecution Trust Fund, as described in Section 27388 of the Government Code, exists in the county where a person or corporation is convicted, any fine collected from the person in excess of ten thousand dollars (\$10,000) or any fine collected from the corporation in excess of fifty thousand dollars (\$50,000) shall be deposited in that Real Estate Fraud Prosecution Trust Fund.

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