

TITLE 16 OCCUPATIONAL AND PROFESSIONAL LICENSING
CHAPTER 61 REAL ESTATE BROKERS
PART 2 LICENSE AND OTHER FEES

16.61.2.1 ISSUING AGENCY: New Mexico Real Estate Commission.
[16.61.2.1 NMAC - Rp, 16 NMAC 61.2.1, 1-1-2002]

16.61.2.2 SCOPE: The provisions in Part 2 of Chapter 61 apply to all licensed brokers; applicants for broker licensure in New Mexico; anyone wishing to purchase broker mailing lists, mailing labels, or license law and rules booklets; anyone who requests a written verification of licensure to be completed by the commission; or anyone seeking commission approval as a sponsor or instructor to offer courses for real estate pre-licensing or continuing education credit.
[16.61.2.2 NMAC - Rp, 16 NMAC 61.2.2, 1-1-2002; A, 1-1-2006]

16.61.2.3 STATUTORY AUTHORITY: Part 2 of Chapter 61 is promulgated pursuant to the Real Estate Licensing Law, Section 61-29-4 NMSA 1978.
[16.61.2.3 NMAC - Rp, 16 NMAC 61.2.3, 1-1-2002]

16.61.2.4 DURATION: Permanent.
[16.61.2.4 NMAC - Rp, 16 NMAC 61.2.4, 1-1-2002]

16.61.2.5 EFFECTIVE DATE: 1-1-2000, unless a later date is cited at the end of a section.
[16.61.2.5 NMAC - Rp, 16 NMAC 61.2.5, 1-1-2002]

16.61.2.6 OBJECTIVE: The objective of Part 2 of Chapter 61 is to establish the fees to generate sufficient revenues required by the commission to carry out its administrative functions.
[16.61.2.6 NMAC - Rp, 16 NMAC 61.2.6, 1-1-2002]

16.61.2.7 DEFINITIONS: Refer to Definitions, 16.61.1.7 NMAC.
[16.61.2.7 NMAC - Rp, 16 NMAC 61.2.7, 1-1-2002]

16.61.2.8 FEES:

- A.** For each examination, a fee not to exceed ninety-five dollars (\$95.00).
- B.** For each broker's license issued, and for each renewal thereof, a fee not to exceed two hundred seventy dollars (\$270.00).
- C.** For each license transferred, a fee not to exceed twenty dollars (\$20.00). If there are eleven or more affected licenses in the brokerage, the total transfer fee paid shall not exceed two hundred dollars (\$200.00).
- D.** For each duplicate license, where the license is lost or destroyed and affidavit is made thereof, a fee not to exceed twenty dollars (\$20.00).
- E.** For each license history, a fee not to exceed twenty-five dollars (\$25.00).
- F.** For copying of documents by the commission a fee not to exceed one dollar (\$1.00) per copy.
- G.** For each state of New Mexico real estate license law and rules manual a fee not to exceed ten dollars (\$10.00).
- H.** For each hard copy or electronic list of licensed real estate brokers, a fee not to exceed fifty dollars (\$50.00).
- I.** For each initial broker's license, and for the renewal thereof, a fee not to exceed ten dollars (\$10.00) shall be credited to the real estate recovery fund pursuant to Section 61-29-22 NMSA 1978 if in the commission's judgment the assessment of such fee is necessary to maintain the fund at its statutory minimum level.
- J.** For each application to the commission to become an approved sponsor of real estate pre-licensing and continuing education courses, a fee not to exceed five hundred dollars (\$500.00) and for each renewal thereof a fee not to exceed five hundred dollars (\$500.00).
- K.** For each application to the commission to become approved to instruct a currently approved pre-licensing or continuing education course, a fee not to exceed seventy dollars (\$70.00) per course. For each application to the commission to renew certification as a commission approved instructor of real estate pre-licensing or continuing education courses, a fee not to exceed one hundred dollars (\$100.00).]

L. For each application to the commission for approval of a new pre-licensing and continuing education course, a fee not to exceed fifty dollars (\$50.00) plus two dollars (\$2.00) for each credit hour up to a maximum of 10 credit hours. For applications to the commission for bulk course approval, defined as five or more courses at a single committee meeting, a reduced fee not to exceed twenty-five dollars (\$25.00) per course plus one dollar (\$1.00) for each credit hour up to a maximum of 10 credit hours.

[16.61.2.8 NMAC - Rp, 16 NMAC 61.2.8, 1-1-2002; A, 01-01-2004; A, 1-1-2006; A, 1-1-2012; A, 1-1-2019]

16.61.2.9 FEES NON-REFUNDABLE: Fees paid to the commission pursuant to 16.61.2 NMAC Section 8 of the commission rules are non-refundable.

[16.61.2.9 NMAC - Rp, 16 NMAC 61.2.9, 1-1-2002; A, 01-01-2004; A, 1-1-2006]

HISTORY OF 16.61.2 NMAC:

Pre-NMAC History:

The material in this part was derived from that previously filed with the state records center and archives under: Real Estate License Law Manual, filed 10-2-73;

NMREC Rule 19, Relating to Real Estate Brokers & Salesmen; License Fees, filed 8-18-92;

NMREC Rule 19 Relating to Real Estate Brokers & Salesmen, filed 8-23-95.

History of Repealed Material:

16 NMAC 61.2, License Fees (filed 6-25-97) repealed 1-1-2000.

16 NMAC 61.2, License and Other Fees (filed 12-10-99) repealed 1-1-2002.

Other History:

NMREC Rule 19 Relating to Real Estate Brokers and Salesmen (filed 8-23-95) was replaced by 16 NMAC 61.2, License and Other Fees, effective 8-15-97.

16 NMAC 61.2, License and Other Fees (filed 06-25-97) replaced by 16 NMAC 61.2, License and Other Fees, effective 1-1-2000.

16 NMAC 61.2, License and Other Fees (filed 12-10-99) replaced by 16.61.2 NMAC, License and Other Fees, effective 1-1-2002.