

TITLE 16 OCCUPATIONAL AND PROFESSIONAL LICENSING
CHAPTER 61 REAL ESTATE BROKERS
PART 14 EDUCATION AND TRAINING FUND

16.61.14.1 ISSUING AGENCY: New Mexico real estate commission, information to the commission real estate brokers and to public or private persons involved in, interested in, or affected by the commission's broker education programs.

[16.61.14.1 NMAC - N, 01/01/07]

16.61.14.2 SCOPE: The provisions in Part 14 apply to Title 16, Chapter 16 and provide relevant information to the commission real estate brokers and to public or private persons involved in, interested in, or affected by the commission's broker education programs.

[16.61.14.2 NMAC - N, 01/01/07]

16.61.14.3 STATUTORY AUTHORITY: Part 14 of Chapter 61 is promulgated pursuant to the Real Estate Licensing Law, NMSA, Section 61-29-20.

[16.61.14.3 NMAC - N, 01/01/07]

16.61.14.4 DURATION: Permanent.

[16.61.14.4 NMAC - N, 01/01/07]

16.61.14.5 EFFECTIVE DATE: 1-1-2007, unless a later date is cited at the end of a section.

[16.61.14.5 NMAC - N, 01/01/07]

16.61.14.6 OBJECTIVE: The objective of Part 14 of Chapter 61 is to set forth to all affected persons the manner in which the education and training fund will be administered by the commission.

[16.61.14.6 NMAC - N, 01/01/07]

16.61.14.7 DEFINITIONS: Refer to 16.61.1.7 NMAC.

[16.61.14.7 NMAC - N, 01/01/07]

16.61.14.8 PROVIDERS: The New Mexico real estate commission may enter into contracts with public or private institutions or individuals to establish, continue, or expand educational programs or research programs which will benefit real estate brokers and the public in its potential dealings with real estate brokers. Priority will be given to those programs that enhance educational opportunities for New Mexico-licensed real estate associate brokers and qualifying brokers, and further the real estate commission's mission of protecting the public and increasing the professional competence of real estate brokers.

[16.61.14.8 NMAC - N, 01/01/07]

16.61.14.9 AMOUNTS AND TERMS OF CONTRACTS FOR EDUCATION OR RESEARCH: The amount to be paid and the duration of any contract shall be as provided for in each contract. Any amendment to a contract to increase the payment or extend the time of performance shall be at the discretion of the commission. No provision of any contract shall be construed as obligating the commission to make any payment beyond the fiscal year in which the commission enters into the contract, unless otherwise provided for in the contract.

[16.61.14.9 NMAC - N, 01/01/07]

16.61.14.10 PROPOSALS: Proposals to enter into contracts for education or research with the commission will be required to contain the following:

- A. a statement of the educational objective of the proposed program or research;
- B. a statement of how the program will benefit associate brokers or qualifying brokers or the public who may deal with them;
- C. if applicable, a detailed course outline, the number of educational hours in the program, length of course, schedule of instruction, location, and anticipated number of participants;
- D. if applicable, the purpose, scope, length, and place of research work;

- E. a detailed cost analysis of the entire course or project including, but not limited to such items as source(s) of other funding for the program, cost of advertising, administration, instructors, materials, and physical facilities, and fees proposed to be charged to participants;
 - F. if applicable, a list of instructors who may be used and their credentials;
 - G. any academic, real estate, or other professional credit proposed to be awarded, subject to the approval of the commission;
 - H. such other information as the commission may require at the time of submission of the proposal or after reviewing the proposal.
- [16.61.14.10 NMAC - N, 01/01/07]

16.61.14.11 COMMISSION ACTION ON PROPOSALS:

- A. The commission shall act on all proposals within sixty (60) days of receipt of a written original or amended proposal and shall notify the applicant in writing of:
 - (1) the terms of acceptance of the proposal;
 - (2) the reason or reasons for rejection of the proposal;
 - (3) any further information needed to accept or reject the proposal;
 - B. Decisions of acceptance and rejection by the commission shall be final.
- [16.61.14.11 NMAC - N, 01/01/07]

16.61.14.12 REPORTS: Within thirty (30) days of the end of the term of the contract or at such other time as the commission may require, the provider under contract shall provide to the commission a report of the expenditure of funds under the contract, and a written report explaining how the program benefited New Mexico real estate brokers and consumers. Whenever a contract for education or research requires that the provider conduct courses, seminars, or other educational venues, the provider shall issue to each participant who successfully completes the program a certificate of course completion that includes the participant's name, the course name, the number of approved credit hours, and whether the course is in the education or training category of approved commission courses. Within fourteen (14) days of the end of the program, the provider shall send to the commission a list of all real estate brokers who successfully completed the program. The commission may direct its employees or representatives to monitor any contracted program at any time and the providers shall be required to supply to such representatives requested reasonable data upon reasonable notice.

[16.61.14.12 NMAC - N, 01/01/07]

16.61.14.13 USE OF COMMISSION NAME: Any advertising of a program or project funded by the education and training fund must indicate that the New Mexico real estate commission underwrites a portion or all of the cost of the program. Any publication or any other educational materials produced as a result of a contract must include indication that the New Mexico real estate commission underwrites a portion or all of the cost of producing the material. All participants in any program underwritten totally or in part by the New Mexico real estate commission must be clearly and affirmatively made aware of the participation of the New Mexico real estate commission and how they may forward comments on the program to the commission. No other use of the name of the commission shall be permitted without the commission's prior approval.

[16.61.14.13 NMAC - N, 01/01/07]

16.61.14.14 PRODUCT OF SERVICE - COPYRIGHT: All materials developed or acquired by a Contractor providing educational and research services funded in whole or in part by the Education and Training Fund shall become the property of the New Mexico real estate commission and shall be delivered to the Commission no later than the termination date of the contract. Nothing produced, in whole or in part, by the Contractor shall be the subject of an application for copyright other claim of ownership by or on behalf of the Contractor.

[16.61.14.14 NMAC - N, 01/01/07]

16.61.14.15 CHANGES: No substantive changes, including schedule of programs, may be made in a program under a contract for education and research without the prior approval of the commission. The commission at a regularly scheduled meeting may make emergency changes on a temporary basis with the prior approval of the administrator of the commission subject to review and final approval. All requests for changes and authorizations of changes must be made in writing before they may be implemented.

[16.61.14.15 NMAC - N, 01/01/07]

16.61.14.16 PARTICIPANTS: Any courses offered to New Mexico licensed associate brokers and qualifying brokers which the commission has underwritten in part or in total must be made available to all persons regardless of race, color, religion, sex, handicap, familial status, national origin, age, or membership in any organization.

[16.61.14.16 NMAC - N, 01/01/07]

16.61.14.17 EXPENDITURES: Any funds not expended in the implementation of a contract for education or research shall be returned to the commission within thirty (30) days of the termination date of the contract or at such other time as the commission approves.

[16.61.14.17 NMAC - N, 01/01/07; A, 12-31-2008]

16.61.14.18 REVENUES: The Real Estate Education and Training Fund shall consist of an initial transfer of the balance in the Real Estate Recovery Fund in excess of the \$150,000 statutory minimum balance; legislative appropriations to the fund; fees charged by the commission for approval of real estate education sponsors, courses, and instructors; gifts, grants, donations, and bequests to the fund; and income from investment of the fund. Money in the fund shall not revert to any other fund at the end of a fiscal year.

[16.61.14.18 NMAC - N, 01/01/07; A, 1-1-2014]

16.61.14.19 VIOLATIONS: Any violation of the provisions of this part, any falsification or misrepresentation in a proposal for a contract for education and research, or violation of any written agreement entered into with the commission under this part may result in a termination of the contract and the requirement that all funds paid by the commission be returned. Any provider under a contract for education and research found to have not properly accounted for or improperly expended all funds shall repay said funds plus interest at 6 percent per annum to the commission and said recipient shall be ineligible to enter into any contract for education and research with the commission until said recipient first repays the fund plus interest. Should the commission allege any violation under this rule, it shall provide the respondent with a formal hearing under the provisions of the Uniform Licensing Act.

[16.61.14.19 NMAC - N, 01/01/07; A, 12-31-2008]

HISTORY OF 16.61.14 NMAC: [RESERVED]