

EXTRAORDINARY

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REAL ESTATE (BROKERS AND SALESMEN) (AMENDMENT) REGULATIONS, 2023

Arrangement of Regulations

Regulation

1.	Citation	2
2.	Amendment of regulation 3 of the principal Regulations	2
3.	Amendment of regulation 6 of the principal Regulations	
4.	Amendment of regulation 9 of the principal Regulations	2
5.	Amendment of the First Schedule to the principal Regulations	
6.		



OFFICE OF THE ATTORNEY-GENERAL AND MINISTRY OF LEGAL AFFAIRS

S.I. No. 64 of 2023

REAL ESTATE (BROKERS AND SALESMEN) ACT (CHAPTER 171)

REAL ESTATE (BROKERS AND SALESMEN) (AMENDMENT) REGULATIONS, 2023

The Minister, in exercise of the powers conferred by section 41 of the Real Estate (Brokers and Salesmen) Act (*Ch. 171*), makes the following Regulations

1. Citation.

These Regulations, which amend the Real Estate (Brokers and Salesmen) Regulations, 1996 Sub. Leg., Vol. II, (*Ch. 171-3*), may be cited as the Real Estate (Brokers and Salesmen) (Amendment) Regulations, 2023.

2. Amendment of regulation 3 of the principal Regulations.

Regulation 3 of the principal Regulations is amended by the deletion of paragraph (a) and the substitution of the following ----

"(a) an application fee of \$75";".

3. Amendment of regulation 6 of the principal Regulations.

Regulation 6 of the principal Regulations is amended in paragraph (1), by the deletion of subparagraph (a) and the substitution of the following —

"(a) an application fee of \$75;".

4. Amendment of regulation 9 of the principal Regulations.

Regulation 9 of the principal Regulations is amended by the deletion of the in subparagraph (a) and the substitution of the following —

"(a) an application fee of \$75;".

5. Amendment of the First Schedule to the principal Regulations.

- (a) in FORM 1, by the deletion of subparagraph (a) and the substitution of the following
 - "(a) Application fee of \$75.00.";
- (b) in FORM 3, by the deletion of of subparagraph (a) and the substitution of the following
 - "(a) Application fee of \$75.00.";
- (c) in FORM 5, by the deletion of of subparagraph (a) and the substitution of the following
 - "(a) Application fee of \$75.00.";
- (d) in FORM 7, by the deletion of the words
 "Membership/registration/licence renewal fee of \$50.00." and the substitution of the words "Membership/registration/licence renewal fee of \$75.00.".

6. Amendment of the Second Schedule to the principal Regulations.

The *Second Schedule* to the principal Regulations, is amended in paragraph 1., by the deletion of the fees in subparagraphs (a) to (g) and the substitution of the following —

"(a)	Developers	\$2,000.00
(b)	Brokers	\$600.00
(c)	Brokers Appraisers	\$600.00
(d)	Salesmen	\$500.00
(e)	Salesmen Appraisers	\$500.00
(f)	Appraisers	\$500.00
(g)	Auctioneers	\$500.00 ".

Made this 22nd day of September, 2023.

Signed RYAN PINDER Minister Responsible for Relations with the Bahamas Real Estate Association