

Saskatchewan Real Estate Commission
BYLAWS PURSUANT TO *THE PROFESSIONAL*
CORPORATIONS ACT

Title

1. These bylaws may be cited as *The Saskatchewan Real Estate Commission Professional Corporation Bylaws*.

Definitions

2. In these bylaws:

“Commission” means the Saskatchewan Real Estate Commission;

“real estate agent” means real estate agents as defined in “The Professional Corporations Regulations”;

“professional corporation” means a professional corporation within the meaning of *The Professional Corporations Act*;

“registrar” means the registrar of the Commission appointed pursuant to s. 7 of *The Real Estate Act*, S.S. 2005 c. R-1.3.

“professional services” means the activities permitted under *The Real Estate Act*, the Real Estate Regulations and the Saskatchewan Real Estate Commission Bylaws.

Delegation to registrar

3. Pursuant to section 11 of *The Professional Corporations Act*, the Commission delegates to the registrar the power to:
 - (a) register professional corporations;
 - (b) issue permits to professional corporations; and
 - (c) revoke a permit issued to a professional corporation.

Application for and renewal of permit

4. (1) A real estate agent may apply to the Commission on behalf of a professional corporation for a permit pursuant to section 8 of *The Professional Corporations Act* by providing to the registrar the information required by that section together with an application fee of \$500 and an application in Form 1.

(2) A real estate agent may apply to the Commission on behalf of a professional corporation for a renewal of a permit pursuant to subsection 8(5) of *The Professional Corporations Act* by providing to the registrar the information

required by that subsection together with a renewal fee of \$200 and a renewal application in Form 2.

Register

5. The registrar shall keep and maintain a register of professional corporations which shall include the following information:
 - (a) the name of each professional corporation;
 - (b) the registered office and business addresses of each professional corporation;
 - (c) the name and address of each director of each professional corporation;
 - (d) the dates of issuance and renewal of permits; and
 - (e) the conditions attached to each permit.

Corporation shares

6. A real estate agent must own more than 51% of the common shares of the professional corporation.

Fees

7. The fees prescribed by the Saskatchewan Real Estate Commission must be paid upon initial application for a permit and then annually in respect of any renewal of the permit before December 1 for the following year.

Procedure

8. The professional corporation shall file the application for renewal of an annual permit by December 1 of each year for the following year.

Late payment fee

9. A professional corporation failing to file the application for renewal by December 1 for the following year is subject to a late payment fee of \$100 at the discretion of the Commission.

Use of names

10. A professional corporation providing professional services must advertise in the name of the real estate agent's professional corporation pursuant to section 6 of *The Professional Corporations Act*.
- 10.1 Prior to commencing a professional practice through a professional corporation a real estate agent shall satisfy the Registrar that the name of the corporation is in accordance with the bylaws and contains the words "professional corporation" or the abbreviation "prof. corp." or "p.c. and the words "real

estate” or “realty” in addition, to the name as it appears on the real estate agent’s Certificate of Registration issued under *The Real Estate Act*.

Proposed changes in corporate structure

11. (1) A professional corporation shall immediately notify the registrar in writing of any proposed change of name or of any proposed changes to its corporate structure, ownership or directors.

(2) The registrar may provide his or her consent to a change in the name, corporate structure, ownership or directors of a professional corporation if he or she is satisfied that:

- (a) the proposed name of the corporation is not so similar to the names of other professional corporations as to be misleading or confusing; and
- (b) the professional corporation will meet the requirements of *The Professional Corporations Act*.

Refusal by registrar to issue a permit

12. Where the registrar makes a decision to refuse the issuance of a permit to a professional corporation, the real estate agent who is aggrieved by the registrar’s decision has a right to a review of the decision pursuant to section 12 of *The Professionals Corporations Act*.

Coming into force

13. In accordance with subsection 19(2) of *The Professional Corporations Act*, these bylaws come into force when they are approved by the Minister of Justice and are published in the Gazette.