

Sec. 20-320. Suspension or revocation of licenses. Fines.

The Department of Consumer Protection may, upon the request of the commission or upon the verified complaint in writing of any person, if such complaint, or such complaint together with evidence, documentary or otherwise, presented in connection with such complaint, shall make out a prima facie case, investigate the actions of any real estate broker or real estate salesperson or any person who assumes to act in any of such capacities within this state. The commission may temporarily suspend or permanently revoke any license issued under the provisions of this chapter and, in addition to or in lieu of such suspension or revocation, may, in its discretion, impose a fine of not more than two thousand dollars at any time when, after proceedings as provided in section 20-321, the commission finds that the licensee has by false or fraudulent misrepresentation obtained a license or that the licensee is guilty of any of the following:

- (1) Making any material misrepresentation;
- (2) making any false promise of a character likely to influence, persuade or induce;
- (3) acting as an agent for more than one party in a transaction without the knowledge of all parties for whom the licensee acts;
- (4) representing or attempting to represent a real estate broker other than the licensee's employer or the broker with whom the licensee is affiliated, without the express knowledge and consent of the licensee's employer or affiliated broker;
- (5) failing, within a reasonable time, to account for or remit any moneys coming into the licensee's possession which belong to others;
- (6) entering into an exclusive listing contract or buyer agency contract which contains a fixed termination date if such contract also provides for an automatic continuation of the period of such contract beyond such date;
- (7) failing to deliver immediately a copy of any instrument to any party or parties executing the instrument, where such instrument has been prepared by the licensee or under the licensee's supervision and where such instrument relates to the employment of the licensee or to any matters pertaining to the consummation of a lease, or the purchase, sale or exchange of real property or any other type of real estate transaction in which the licensee may participate as a broker or a salesperson;
- (8) conviction in a court of competent jurisdiction of forgery, embezzlement, obtaining money under false pretenses, larceny, extortion, conspiracy to defraud, or other like offense or offenses, provided suspension or revocation under this subdivision shall be subject to the provisions of section 46a-80;
- (9) collecting compensation in advance of services to be performed and failing, upon demand of the person paying the compensation or the commission, to render an accounting of the use of such money;
- (10) commingling funds of others with the licensee's own, or failing to keep funds of others in an escrow or trustee account;
- (11) any act or conduct which constitutes dishonest, fraudulent or improper dealings;
- (12) failing to provide the disclosures required by section 20-325c;
- (13) a violation of any provision of this chapter or any regulation adopted under this chapter. Any such suspension or revocation of a license or imposition of a fine by the commission shall be a proposed final decision and submitted to the commissioner in accordance with the provisions of subsection (b) of section 21a-7. Any fine collected pursuant to this section shall be deposited in the Real Estate Guaranty Fund established pursuant to section 20-324a.