



THE PARLIAMENT OF  
TRINIDAD AND TOBAGO

**BILL ESSENTIALS**

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Minister of Legal Affairs

HOR Bill No: 2 of 2020

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# BILL ESSENTIALS

BILL ESSENTIALS NO.31, 2019–2020




13 MARCH, 2020

## The Real Estate Agents Bill, 2020



### Table of Contents

BACKGROUND .....	2
KEY FEATURES OF THE BILL .....	2
PART II – PRACTICE OF REAL ESTATE BUSINESS .....	3
Real Estate Business .....	3
Application for registration by developers .....	4
Unlawful Practice .....	4
PART III –REAL ESTATE BUSINESS REGISTRANTS .....	4
Application for registration by Real Estate Agents .....	4
Renewal of Registration .....	7
Surrender and cancellation of Registration .....	7
PART IV –REAL ESTATE AGENTS ASSOCIATION .....	8
Establishment of Association .....	8
Composition of Board .....	8
Board to make Rules .....	8
Purpose of the Association .....	9
Seal of the Association .....	9
Membership in Association .....	9
Professional Indemnity Insurance .....	9
Fees to the Association .....	10
Part V: THE REAL ESTATE AGENTS LICENSING COMMITTEE .....	10
Establishment and Composition of the Committee .....	10
Functions of the Committee .....	10
Tenure and Remuneration of members .....	11
Removal of a member .....	11
Annual Report .....	11
PART VI: LICENSING OF BROKERS .....	11
Application for Licence .....	11
Objection to issue of licence .....	12
Duration of licence .....	12
PART VII: PROFESSIONAL MISCONDUCT .....	12
PART VIII: DUTIES AND OBLIGATIONS OF A REAL ESTATE AGENT .....	13
Keeping of records by sales associate .....	13
PART IX: DISCIPLINARY COMMITTEE .....	14
PART X: DISCIPLINARY PROCEEDINGS .....	15
PART XI: OFFENCES AND PENALTIES .....	16
PART XII: MISCELLANEOUS .....	17
REFERENCES .....	19

## BACKGROUND

1. The **Real Estate Agents Bill, 2020**<sup>1</sup> (“the Bill”) was introduced in the House of Representatives by the Attorney General and Minister of Legal Affairs on March 4, 2020. The Bill provides for the registration and regulation of real estate agents and other related matters.
2. The main objectives of the Bill are to:
  -  promote transparency, accountability and integrity in the real estate profession;
  -  protect and assist persons engaged in transactions with real estate agents; and
  -  assist in the detection and prevention of money laundering and terrorist financing, and other related matters.
3. The Bill will come into force on such date as fixed by the President by Proclamation.
4. The Bill does not apply to persons employed by the State, State- controlled enterprises or public bodies that conduct real estate business in the course of their employment.

## KEY FEATURES OF THE BILL

5. **Clause 3** proposes to introduce the following definitions of certain terms used in the Bill, *inter alia*:-
  -  “client’s money” means money paid by a client to a broker to facilitate the conduct of real estate business on his behalf and does not include a commission;
  -  “developer” means a person who—
    - (a) engages in simple development under the Planning and Facilitation of Development Act and includes a person who has applied for—
      - (i) outline or final planning permission not requiring a certificate of environmental clearance;
      - (ii) change of use, residential or building developments or any additions thereto where the cumulative floor area with additions, if any, does not exceed a gross floor area of five hundred square meters; or
      - (iii) land subdivisions, including engineering operations, comprising less than twenty plots, provided that each plot falls within the range of four hundred and sixty-five square meters and eight hundred square meters inclusive; and

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<sup>1</sup> <http://www.ttparliament.org/legislations/b2020h02.pdf>

(b) has subdivided land of which he is an owner for the purpose of selling more than twenty lots, where each lot measures a minimum of eight hundred square meters;



“property management” means the overseeing of real property owned by another person, by ensuring the proper administration of the real property and the preservation of its value, including—

- (a) offering to lease or license the real property;
- (b) negotiating or approving the lease or license of the real property;
- (c) leasing or licensing the real property;
- (d) collecting or offering money payable for the use of the real property;
- (e) holding money received in connection with the lease or license of the real property;
- (f) managing and maintaining the real property; and
- (g) advertising, or engaging in any other activity, directly or indirectly, for the purpose of furthering an activity described in paragraphs (a) to (f);



“real estate agent” – sales associate or broker;



“Supervisory Authority” – the Financial Intelligence Unit of Trinidad and Tobago in relation to listed businesses as defined and non-regulated financial institutions<sup>2</sup>.

## PART II – PRACTICE OF REAL ESTATE BUSINESS

### Real Estate Business

6. **Clause 5** establishes the circumstances in which a person would be considered to be engaging in real estate business such as:-



auctioning or negotiating the sale, exchange, purchase, lease or licensing of real property;



advertising themselves as being engaged in the business of auctioning or negotiating the sale, exchange, purchase, lease or licensing of real property;



engaging in property management, either as a consultant or agent;









procuring of vendors, purchasers, lessors, lessees, landlords or tenants of real property; or



directing or assisting in the procuring of prospects, or the negotiation or closing of transactions which result in the sale, exchange, lease or licensing of real property.

<sup>2</sup> Financial Intelligence Unit TT Act Chap. 72:01 -




[https://rgd.legalaffairs.gov.tt/Laws2/Alphabetical\\_List/lawspdfs/72.01.pdf](https://rgd.legalaffairs.gov.tt/Laws2/Alphabetical_List/lawspdfs/72.01.pdf)

7. **Clause 5** makes clear that a person would not be considered to be engaging in real estate business by reason only of the fact that such person:-
-  acts for and on behalf of a client under a power of attorney for the purpose of negotiating or executing a contract, transfer or conveyance in respect of real property, provided always that they do not engage in these transactions in breach of his fiduciary duties or for personal profit;
  -  furnishes legal advice and services ancillary thereto in his capacity as an Attorney-at-Law;
  -  is an administrator, executor, receiver or trustee acting under or by virtue of an appointment by will or written instrument or by order of a court or an assignee, custodian, liquidator, receiver, or trustee acting under any written law;
  -  deals with real property of which he is an owner or a part owner;
  -  is a developer; or
  -  he is employed as a salaried employee of a financial institution dealing with real estate transactions.

### Application for registration by developers

8. **Clause 6** places an obligation on developers to register in prescribed form in the Register of Developers prior to selling their lots of land. Any developer who fails to comply with such requirement commits an offence and would be liable to penalties hereunder.

### Unlawful Practice

9. Under **Clause 7** a person commits an offence if he is not registered on the Register of Real Estate Agents and he:-
-  practises as a real estate agent;
  -  passes off as or wilfully pretends to be a real estate agent; or
  -  makes use of any name, title or description implying that he is entitled to be recognized to act as a real estate agent.
10. A person who commits such an offence is liable to the penalties set out under this Bill.



## PART III –REAL ESTATE BUSINESS REGISTRANTS

### Application for registration by Real Estate Agents

11. **Clause 8** establishes the application process for registration by real estate agents wishing to engage in real estate business. Such application for registration must be made on the






prescribed form and submitted to the Registrar General along with a completed AML/CFT/PF3 risk assessment questionnaire in prescribed form and the prescribed fee.

12. **Clause 9** delineates the qualifications for registration as a real estate agent. An individual must satisfy the Registrar General that he:-

-  is at least eighteen (18) years of age; and
-  is in possession of the prescribed qualifications.

13. Per **Clause 9** a company or partnership can also be registered as a real estate agent provided that the Registrar General is satisfied that its directors or partners possess the prescribed qualifications.

14. **Clause 10** allows for the disqualification for registration as a real estate agent where an individual, director of a company, or partner in a partnership:-

-  was convicted of an offence involving fraud, dishonesty or violence in the ten (10) years immediately preceding the date of their application for registration regardless if such conviction occurred in Trinidad and Tobago;
-  was convicted of an offence under the **Anti-Terrorism Act**<sup>4</sup>, the **Financial Intelligence Unit of Trinidad and Tobago Act**<sup>5</sup> or the **Proceeds of Crime Act**<sup>6</sup>;
-  is the subject of an Order or Notice of a Judicial Authority of another country excluding Trinidad and Tobago which prohibits him from performing the functions of an Attorney-in-fact, a real estate agent or developer;
-  is the subject of extradition proceedings; or
-  is the subject of a bankruptcy order.

15. **Clause 11** outlines the procedure for persons desirous of objecting to an applicant's registration.

16. The Registrar General upon receipt of an application must publish notice of the application to be published in the Gazette and in at least two (2) daily newspapers in Trinidad and Tobago, specifying a date by which a person may object to the registration of an applicant. Such

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<sup>3</sup> Anti-Money Laundering/Countering the Financing of Terrorism/Financing the Proliferation of weapons of mass destruction




<sup>4</sup> **Chap. 12:07** - [https://rgd.legalaffairs.gov.tt/Laws2/Alphabetical\\_List/lawspdfs/12.07.pdf](https://rgd.legalaffairs.gov.tt/Laws2/Alphabetical_List/lawspdfs/12.07.pdf)

<sup>5</sup> **Chap. 72:01** - [https://rgd.legalaffairs.gov.tt/Laws2/Alphabetical\\_List/lawspdfs/72.01.pdf](https://rgd.legalaffairs.gov.tt/Laws2/Alphabetical_List/lawspdfs/72.01.pdf)

<sup>6</sup> **Chap. 11:27** - [https://rgd.legalaffairs.gov.tt/Laws2/Alphabetical\\_List/lawspdfs/11.27.pdf](https://rgd.legalaffairs.gov.tt/Laws2/Alphabetical_List/lawspdfs/11.27.pdf)

objection must be submitted in writing to the Registrar General, stating reasonable grounds for the objection.



17. Within seven (7) days after receiving an objection, the Registrar General must give written notice of the objection to the applicant and afford the applicant the opportunity to respond.
18. Finally, the Registrar General must determine the merits of the objection within twenty-one (21) days of having received such objection and inform the objecting person and the applicant of his decision accompanied by written reasons.
19. **Clause 12** establishes the steps to be followed when an application for registration is approved by the Registrar General. Upon successful approval of an application, the Registrar General must, within twenty-one (21) days of such decision, inform the applicant, enter the applicant's name on the relevant register and issue a Certificate of Registration in prescribed form.
20. However, if the Registrar General does not approve an application for registration then the applicant must be informed of such decision accompanied by written reasons within twenty-one (21) days of such decision.
21. Any applicant aggrieved by the Registrar General's decision can appeal such decision to a Judge of the High Court.
22. **Clause 13** of the Bill provides for the Registrar General to establish and maintain the:-
  -  **Register of Real Estate Agents;** and
  -  **Register of Developers**
23. **Clause 14** authorises the Registrar General to establish and maintain a Private Register which would contain additional information not found in the Public Registers.
24. **Clause 16** of the Bill allows the Registrar General to have custody of the Registers and other related documents. However, upon payment of the prescribed fee, persons may be granted access to inspect such Registers during normal business hours or may be provided with a certified copy of or an extract from the Registers.
25. **Clause 16** also authorises the Registrar General to provide a certified copy of or an extract from the Registers to the Supervisory Authority, either of his own volition or upon request by the Supervisory Authority.

26. However, the Registrar General is barred from disclosing any information provided in an application for registration/licence except:-
-  to the Supervisory Authority;
  -  for law enforcement purposes or court proceedings or pursuant to Court Order; or
  -  as required under any written law.
27. **Clause 18** provides that registration is valid for three (3) years from the date of registration unless cancelled, suspended or revoked.

### Renewal of Registration

28. **Clause 19** establishes the renewal process for registration. Such registrant desirous of renewing their registration must apply to the Registrar General within one (1) month prior to its expiration. Such application for renewal must be in prescribed form accompanied by the prescribed fee.
29. The Registrar General must make a determination regarding the renewal within thirty (30) days of receipt of the application. Such application for renewal would not be granted unless the Registrar General is satisfied that the applicant is of good character and is not disqualified (Section 10).
30. Any applicant aggrieved by the Registrar General's decision can appeal such decision to a Judge of the High Court.

### Surrender and cancellation of Registration

31. **Clause 20** outlines the process for cancellation or surrender of a Certificate of Registration. The Registrar General must cancel the Certificate of Registration of a real estate agent and remove their name from the Register of Real Estate Agents where:-
-  the real estate agent voluntarily surrenders their Certificate of Registration to the Registrar General; or
  -  the real estate agent dies.
32. **Clause 20** also provides that if a broker surrenders his Certificate of Registration then the licence must also be surrendered to the Committee which would then be cancelled.
33. Lastly, the Registrar General is required to give notice of the removal of any name of a Real Estate Agent from the Register of Real Estate Agents and the cancellation of any Certificate of Registration and Licence by publishing it in the Gazette and in at least two (2) daily newspapers in Trinidad and Tobago.

## PART IV –REAL ESTATE AGENTS ASSOCIATION





### Establishment of Association

34. **Clause 21** of the Bill establishes the body corporate known as the “Association of Real Estate Agents of Trinidad and Tobago”. The affairs of such Association must be conducted in accordance with Schedule 1.



### Composition of Board

35. **Clause 22** stipulates that the members of the Board, tasked with the responsibility for managing the affairs of the Association, must be elected by Annual General Meeting (AGM) (Schedule 1).

36. The Board must consist of a minimum of five (5) members and a maximum of ten (10) members inclusive of a:-

-  President;
-  Vice President;
-  Treasurer; and
-  Secretary.

37. **Clause 22** also provides that the members of the Board must comprise:-

-  members of the Association, with at least one (1) member with no less than five (5) years’ experience in the Real Estate Business and one (1) member with no less than five (5) years’ experience in finance; and
-  an Attorney-at-Law with no less than five (5) years’ standing at the Bar.

38. Once properly constituted, the Board must appoint a Secretary from among its members. However, the President, Vice President, Treasurer and Secretary must all be officers of the Association.

39. Lastly, the Board is required to forward the names of its newly appointed members to the Registrar General within seven (7) days of being properly constituted. Upon receipt, the Registrar General must publish such names of the newly appointed members of the Board in the Gazette.








### Board to make Rules

40. **Clause 23** empowers the Board to makes its own rules to govern its own procedure.



## Purpose of the Association

41. **Clause 24** establishes the purpose of the Association to *inter alia*:-

-  improve the standards of conduct and proficiency of real estate agents in Trinidad and Tobago;
-  promote compliance of real estate agents with the Code of Ethics;
-  represent, advance and protect the interests of real estate agents in Trinidad and Tobago;
-  develop initiatives for the efficient and effective delivery of real estate services to the public;
-  protect and assist the public in Trinidad and Tobago in all matters relating to real estate business;
-  promote good relations between real estate agents and build better relations with the public in general; and
-  promote good relations between real estate agents and other professional bodies internationally and to participate in the activities of any international association of real estate agents and to become a member thereof.

## Seal of the Association

42. **Clause 25** of the Bill provides for the use of a Common Seal by the Association. Every document requiring such Seal must be sealed with the Common Seal of the Association in the presence of the President and Secretary and both persons are also required to sign the document.

43. **Clause 25** also provides that the signing of such document by the President and Secretary would be prima facie evidence of the Association's Common Seal being duly affixed.

## Membership in Association

44. **Clause 27** of the Bill establishes that all registered Real Estate Agents are deemed to be Members of the Association.

## Professional Indemnity Insurance

45. **Clause 28** requires the Association to maintain a policy of professional indemnity insurance as approved by the Central Bank.






## Fees to the Association

46. **Clause 29** stipulates that each member of the Association shall pay an annual subscription fee. The amount of this subscription fee shall be fixed by the Board.

## Part V: THE REAL ESTATE AGENTS LICENSING COMMITTEE

### Establishment and Composition of the Committee



47. **Clause 30** of the Bill provides for the establishment of the Real Estate Agents Licensing Committee. The Committee shall be comprised of seven (7) members appointed by the President:

-  a Chairman and a Deputy Chairman, being an Attorneys-at-law of at least ten years' standing, who shall be appointed on the advice of the Judicial and Legal Service Commission;
-  an Attorney-at-law of at least seven years' standing, who shall be appointed on the advice of the Judicial and Legal Service Commission;
-  a person with experience in accounting, business or finance, nominated by the Minister;
-  two persons, each having at least five years' experience in real estate business, nominated by the Minister; and
-  A representative of the Tobago House of Assembly, nominated by the Chief Secretary of the Tobago House of Assembly.

48. **Clause 31** provides the grounds upon which a person would be disqualified from being appointed as a member of the Committee; (a) is an undischarged bankrupt; (b) is of unsound mind; or (c) was convicted for an offence which carries a term of imprisonment of at least twelve (12) months.

### Functions of the Committee

49. **Clause 32** prescribes the functions of the Committee and provides that the Committee shall not be subject to the control or direction of any person. The Committee shall be responsible for:







-  the issue, renewal or cancellation of licences; and
-  informing the Registrar General and the Supervisory Authority of the issue, renewal or cancellation of a licence.

## Tenure and Remuneration of members

50. **Clause 33** provides that members of the Committee shall hold office for a term not exceeding three (3) years and may be eligible for reappointment. Further, the President may determine such remuneration and allowances to be paid to members.

## Removal of a member

51. **Clause 35** outlines the grounds for which a Member may be removed from the Committee. A Member may be removed where the member:

-  is declared bankrupt;
-  becomes of unsound mind;
-  is, for whatever reason, incapable of performing or unable to perform his duties as a member;
-  is convicted of an offence which carries a term of imprisonment of at least twelve months; or
-  misbehaves in office or brings his office into disrepute; or
-  for any other reasonable cause.

## Annual Report





52. **Clause 39** requires the Committee to provide an annual report to the Minister on the performance of its functions during the financial year. The report shall be provided to the Minister no later than ninety (90) days after the end of the financial year. Such report shall be laid in Parliament.



## PART VI: LICENSING OF BROKERS

### Application for Licence

53. **Clause 40** provides that all brokers are required to be licenced. An application for a licence shall be made on the prescribed form and submitted to the Committee together with the prescribed fee.

54. The Clause stipulates that the Committee shall issue a licence where it is satisfied that, an individual:

-  is a sales associate;
-  is a person of good character;
-  is fit and proper to engage in the business of a broker;
-  has satisfactorily completed such training in real estate business with an institution accredited by the Accreditation Council or such course in real estate business recognised by the Accreditation Council, as the Committee may approve;

-  has satisfactorily completed such additional training with an institution accredited by the Accreditation Council or such additional courses recognised by the Accreditation Council<sup>7</sup>, as the Minister may approve, after consultation with the Association and Committee; and
-  has a policy of professional indemnity insurance for the prescribed amount.




### Objection to issue of licence

55. **Clause 41** provides that upon the receipt of an application for a licence, the Committee shall publish a notice of the application in the Gazette and in at least two (2) daily newspapers in Trinidad and Tobago. Such notice shall give the date by which a person may object to the licensing of an applicant. A person may object by writing to the Registrar General and stating their reasonable grounds for objection.
56. The Committee shall notify the applicant for a licence of any objection and give the applicant an opportunity of not less than seven (7) days to respond.
57. The Committee shall within twenty-one (21) days of receipt of an objection decide on the merit and inform the applicant and person who made the objection of their decision with reasons in writing.

### Duration of licence






58. **Clause 43** provides that a licence may be valid for a period of three (3) years from the date of issue.

## PART VII: PROFESSIONAL MISCONDUCT

59. **Clause 47** outlines the circumstances under which a real estate agent will be considered to have committed an act of professional negligence. Some of these grounds include where he:
-  is dishonest or demonstrates gross incompetence in the performance of his professional duties;
  -  uses another real estate agent's description or other information relating to real property to procure the appraisal, purchase, lease or license of real property;
  -  fails, without reasonable excuse, to produce any record or document when required by the Disciplinary Committee to do so;

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<sup>7</sup> "Accreditation Council" means the Accreditation Council of Trinidad and Tobago established under section 3 of the Accreditation Council of Trinidad and Tobago Act.








-  knowingly makes a false or misleading statement or any material omission in or from an answer to any question put to him by the Disciplinary Committee at its proceedings;
-  holds himself out as a real estate agent having authority to conduct business in relation to real property on behalf of an owner without the owner's consent;
-  accepts a commission, rebate or profit on expenditures made while acting as a real estate agent in the management of real property without the owner's consent;
-  acquires an interest in real property listed with him for auction, sale, exchange, purchase, lease or licensing, without disclosing complete details of his interest to the owner of the real property;
-  breaches the Code of Ethics.

60. **Clause 47** further provides that where an act of professional misconduct is committed by a brokerage with the consent of a director, partner or officer concerned with the management of the brokerage, that director, partner or officer is deemed also to have committed an act of professional misconduct and is liable to the sanctions outlined under **sections 65 and 66** of the Act.

## PART VIII: DUTIES AND OBLIGATIONS OF A REAL ESTATE AGENT

### Keeping of records by sales associate

61. **Clause 48** of the Bill requires a sales associate to keep proper records of his transactions, including survey plans, valuation reports, title information; description of the real property involved; names and proof of identity of the parties; the amount of commission and a copy of the agreement or Deed. These records should be kept for a period of six (6) years from the date of completion of the transaction.
62. **Clause 50** places the same obligation to keep proper records on a broker. Additionally, a broker is required to keep records of consideration for the transaction, the amount of deposit received and the amount of remuneration paid. These records should be kept for a period of six (6) years from the date of completion of the transaction.
63. **Clause 51** of the Bill requires a broker to keep his client's money in an account separate from his personal account. A person who breaches this section commits an offence and is liable on summary conviction, to a fine of **one hundred and fifty thousand dollars (\$150,000.00 TTD)** and to imprisonment for **five (5) years**.
64. **Clause 53** of the Bill provides the obligations of a broker. A broker is obligated to annual submit to the Committee a declaration in the prescribed form stating:

-  whether he has kept proper books and accounts of his transactions;
-  whether an auditor examined the balances due to clients in trust;
-  whether a financial institution has verified that he maintains a client account;
-  the amount of money that is in the client account;
-  whether the auditor has done a sufficient review of the trust account transactions of the broker;
-  whether the auditor has formed an independent opinion as to the position of the trust money held for clients and to the best of his information the trust money held for clients are maintained in a separate trust account; and
-  whether he has participated in the policy of professional indemnity insurance.

65. Where a broker knowingly submits false or misleading information in a declaration he commits an offence and is liable to penalties set out under the Act.

## PART IX: DISCIPLINARY COMMITTEE

66. **Clause 54** establishes a Disciplinary Committee comprised of seven (7) members appointed by the President. The Committee shall be comprised as follows:


- (a) an Attorney-at-law of at least ten (10) years' standing, appointed on the advice of the Judicial and Legal Service Commission;
- (b) three (3) Attorneys-at-law of at least seven years' standing appointed on the advice of the Judicial and Legal Service Commission; and
- (c) three (3) persons with at least five (5) years' experience in real estate business.





67. **Clause 55 (1)** stipulates that the functions of the Disciplinary Committee are to hear and determine complaints made against real estate agents and other matters of professional misconduct by real estate agents. **Clause 55 (2)** makes clear that in the performance of its functions the Disciplinary Committee must not to be subject to the control or direction of any person.

68. According to **Clause 57**, members of the Disciplinary Committee serve for a term of three (3) years and are eligible for reappointment.

69. Per **Clause 58**, members of the Disciplinary Committee may resign by submitting a letter to the Chairman. The Chairman, however, would address his letter of resignation to the President.

70. **Clause 59** empowers the President, at his own discretion, to terminate the appointment of a member of the Disciplinary Committee for any reasonable cause or where the member:

-  is declared bankrupt;

-  becomes of unsound mind;
-  is incapable of performing his duties;
-  is convicted of an offence which carries a term of imprisonment of at least 12 months; and
-  misbehaves in office or brings his office into disrepute.

71. **Clause 61** mandates that members of the Disciplinary Committee must declare their direct or indirect interest at the earliest opportunity and are forbidden from participation in the consideration of, or vote on, any question relating to the matter. Any member who breaches this provision commits an offence and is liable on summary conviction to a fine of one hundred and **fifty thousand dollars (\$150,000.00 TTD)** and imprisonment for **five (5) years**.

72. **Clause 62** empowers the Disciplinary Committee to make rules to regulate its procedure.

## PART X: DISCIPLINARY PROCEEDINGS

73. **Clause 63 (1)** outlines the procedure for lodging a complaint against a real estate agent. Persons must submit a written complaint, along with supporting documentation, to the Disciplinary Committee. The period of limitation for submitting a complaint is four (4) years from the date on which the subject matter of the complaint arose.

74. Per **clause 63 (2)**, upon receipt of a complaint, the Disciplinary Committee will determine where it is frivolous or vexatious, and, within thirty (30) days, notify the respondent of the complaint made against him and his right to reply. **Clause 63 (2)** gives the respondent twenty-one (21) days, after receipt of the notice of the complaint, to submit his written response to the Disciplinary Committee.

75. **Clause 64** prescribes that, where the Disciplinary Committee has determined that the complainant has established a *prima facie* case against the respondent, a hearing will be conducted. Both parties may appear in person or be represented by an Attorney-at-Law.

76. Where the Disciplinary Committee determines that the respondent has committed an act of professional misconduct within the meaning of section 47, **Clause 65** empowers said Committee to:

- (a) reprimand or censure the respondent
- (b) recommend suspension of the respondent's Certificate of Registration for a period not exceeding **two (2) years**; or
- (c) recommend the revocation of the respondent's licence.

77. **Clause 66** authorises the Disciplinary Committee to recommend cancellation of a Certificate of Registration or revocation of a licence on the grounds that the broker was convicted of an offence under this Act or an offence listed in Schedule 2<sup>8</sup>.
78. Under **Clause 67**, the respondent must immediately surrender his Certificate of Registration to the Registrar General or his licence to the Disciplinary Committee, where the Committee recommends suspension of certificate or revocation of licence.
79. **Clause 69** mandates the publication of a notice of every suspension, revocation and reinstatement of a Certificate of Registration or a licence, in the Gazette and at least 2 daily newspapers, by the Registrar General.
80. **Clause 70** places a duty on the Disciplinary Committee to refer immediately, to the Director of Public Prosecutions and the Commission of Police, matters in which there is evidence of a criminal offence. The Disciplinary Committee must also inform the Registrar General and the Supervisory Authority of same.
81. **Clause 71** allows for decisions of the Disciplinary Committee to be appealed in the High Court.

## PART XI: OFFENCES AND PENALTIES

82. **Clause 72**, institutes a time frame of two (2) years from the date of discovery of the breach, for the prosecution of a summary offence under this Act.
83. Under **Clause 73** persons knowingly making false statements or providing false information in an application are liable on summary conviction to a fine of **twenty-five thousand dollars (\$25,000.00 TTD)** and to imprisonment for **six (6) months**.
84. **Clause 74** makes it an offence to employ a person, other than a real estate agent, to engage in real estate business.
85. **Clause 75** makes it an offence to for a person, who engages in real estate business but is not a broker, to knowingly receive or handle client's money.

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<sup>8</sup> Offences under Schedule 2 include Offences under the Prevention of Corruption Act Chap.11:11; Offences under the Computer Misuse Act Chap. 11:17; Offences under the Proceeds of Crime Act, Chap.11:27; and Offences under the Anti-Terrorism Act, Chap. 12:07. According to **Clause 81**, the Minister may, by Order amend this Schedule.



86. Per **Clause 76**, persons responsible for the administration of this Act must keep confidential documents and information received, unless disclosure is required in the exercise of their duty or authorised by a Court.




87. The provisions of **Clause 77** regarding the general penalties set out under this Act are illustrated below.

	BODY CORPORATE	DIRECTOR OR OFFICER OF BODY CORPORATE	INDIVIDUAL
<b>ON SUMMARY CONVICTION</b>	A fine of <b>three hundred thousand dollars (\$300,000.00 TTD)</b>	A fine of <b>three hundred thousand dollars (\$300,000.00 TTD)</b> and imprisonment for <b>one (1) year</b> .	A fine of <b>one hundred and fifty thousand dollars (\$150,000.00 TTD)</b> and imprisonment for <b>one (1) year</b> .
<b>ON CONVICTION ON INDICTMENT</b>	A fine of <b>six hundred thousand dollars (\$600,000.00 TTD)</b>	A fine of <b>six hundred thousand dollars (\$600,000.00 TTD)</b> and imprisonment for <b>two (2) years</b> .	A fine of <b>three hundred thousand dollars (\$300,000.00 TTD)</b> and imprisonment for <b>two (2) years</b> .

## PART XII: MISCELLANEOUS

88. **Clause 78** empowers the Minister with responsibility for finance to make Regulations in order to implement and enforce the provisions of the Act. The Regulations made under this section are subject to the negative resolution of Parliament.

89. The Regulations may prescribe that breaches of said regulations constitute an offence punishable on summary conviction to:

-  A fine of **one hundred and fifty thousand dollars (\$150,000.00 TTD)** in the case of a body corporate;
-  A fine of **one hundred and fifty thousand dollars (\$150,000.00 TTD)** and imprisonment for **one (1) year** in the case of a director or officer of a body corporate; and
-  A fine of **three hundred thousand dollars (\$150,000.00 TTD)** and imprisonment for **one (1) year** in the case of any other individual.

90. According to **Clause 79**, the Registrar General, with the approval of the Minister, is authorised to make rules prescribing forms and fees and other matters incidental to registration under

the Act. The Rules may also prescribe that the breach of said rules constitutes an offence punishable on summary conviction by a fine of **twenty-five thousand dollars (\$25,000.00 TTD)**.

91. **Clause 80** provides for the establishment of a Code of Ethics for real estate agents by Order of the Minister and on the recommendation of the Real Estate Agents Licensing Committee.

92. **Clause 83** allows persons who conducted real estate business prior to the Act to continue without being registered or holding a licence for a period of eighteen (18) months.

## REFERENCES

### KEY LEGISLATION



**The Real Estate Agents Bill, 2020**

<http://www.ttparliament.org/legislations/b2020h02.pdf>

### OTHER LEGISLATION



**Anti-Terrorism Act Chap.12:07**

[http://rgd.legalaffairs.gov.tt/Laws2/Alphabetical\\_List/lawspdfs.../12.07.pdf](http://rgd.legalaffairs.gov.tt/Laws2/Alphabetical_List/lawspdfs.../12.07.pdf)



**Financial Intelligence Unit of Trinidad and Tobago Act Chap. 72:01**

[https://rgd.legalaffairs.gov.tt/Laws2/Alphabetical\\_List/lawspdfs/72.01.pdf](https://rgd.legalaffairs.gov.tt/Laws2/Alphabetical_List/lawspdfs/72.01.pdf)



**Proceeds of Crime Act**

[https://rgd.legalaffairs.gov.tt/Laws2/Alphabetical\\_List/lawspdfs/11.27.pdf](https://rgd.legalaffairs.gov.tt/Laws2/Alphabetical_List/lawspdfs/11.27.pdf)



**Prevention of Corruption Act Chap.11:11**

[https://rgd.legalaffairs.gov.tt/Laws2/Alphabetical\\_List/lawspdfs/11.11.pdf](https://rgd.legalaffairs.gov.tt/Laws2/Alphabetical_List/lawspdfs/11.11.pdf)



**Computer Misuse Act Chap. 11:17**

[https://rgd.legalaffairs.gov.tt/Laws2/Alphabetical\\_List/lawspdfs/11.17.pdf](https://rgd.legalaffairs.gov.tt/Laws2/Alphabetical_List/lawspdfs/11.17.pdf)

### COMPARATIVE LEGISLATION FROM OTHER JURISDICTIONS



**The Real Estate (Dealers and Developers) Act 1989 of Jamaica**

<https://moj.gov.jm/sites/default/files/laws/Real%20Estate%20%28Dealers%20and%20Developers%29%20Act.pdf>



**Estate Agents Act 1979 of the United Kingdom**

<http://www.legislation.gov.uk/ukpga/1979/38>



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