

[HLURB RESOLUTION NO. R-427-A, October 16, 1990]

**AMENDING RESOLUTION NO. R-427, S. 1988, GOVERNING THE
LICENSEES MERIT/INCENTIVE SCHEME**

WHEREAS, Executive Order No. 90 mandates this Board to encourage private sector participation in low income housing through liberalization of standards and simplification of regulations;

WHEREAS, there is a need to further liberalize/simplify the Licensees Merit/Incentive Scheme under Resolution No. R-427, series of 1988;

WHEREFORE, the same is hereby amended as follows:

SECTION 1. Section 4, e) thereof shall read; DEFINITION OF TERMS:

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"e. Finding — refers to a FINAL DECISION of (case decided by) an HLRB Arbiter or (a monitoring finding of violation signed by the) ANY COMMISSIONER, (concerned) OR THE BOARD OF COMMISSIONERS."

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SECTION 2. Section 5 of the same resolution shall read:

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"Section 5. WHO ARE COVERED BY (AND THE BENEFITS) INCENTIVES (WHICH MAY BE GRANTED). Any real estate management licensee and applicant who have been in the Real Estate Trade for not less than three (3) years and have developed/produced not less than three hundred (300) lots/units and with NO ADVERSE FINDINGS within one year immediately preceding the point of reckoning, (Persons Covered) shall be entitled to any or all of the following:"

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SECTION 3. Section 10 of the same resolution shall be reworded to read as follows:

"Section 10. (Setting Aside) DISSOLUTION OF DEMERITS — (In the event that a finding is set aside by competent authority the demerit or cross earned shall be removed.) COMPLIANCE WITH THE FINAL ORDER OF THIS BOARD SHALL AUTOMATICALLY DISSOLVE A DEMERIT."

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Adopted: 16 Oct. 1990