

EHB 2794

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THE STATE SENATE
Wednesday, April 5, 2006

ENGROSSED
House Bill No. 2794
As Amended

ENGROSSED HOUSE BILL NO. 2794 - By: MILLER (Doug) of the House and
COFFEE of the Senate.

[professions and occupations - modifying definition -
effective date]

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 59 O.S. 2001, Section 858-301, is
amended to read as follows:

Section 858-301. It shall be unlawful for any person to act as
a real estate licensee, or to hold himself or herself out as such,
unless the person shall have been licensed to do so under this Code.
However, nothing in this section shall:

- 1. Prevent any person, partnership, association or corporation,
or the partners, officers or employees of any partnership,
association or corporation, from acquiring real estate for its own
use, nor shall anything in this section prevent any person,
partnership, association or corporation, or the partners, officers
or employees of any partnership, association or corporation, as
owner, lessor or lessee of real estate, from selling, renting,
leasing, exchanging, or offering to sell, rent, lease or exchange,

1 any real estate so owned or leased, or from performing any acts with
2 respect to such real estate when such acts are performed in the
3 regular course of, or as an incident to, the management, ownership
4 or sales of such real estate and the investment therein;

5 2. Apply to persons acting as the attorney-in-fact for the
6 owner of any real estate authorizing the final consummation by
7 performance of any contract for the sale, lease or exchange of such
8 real estate;

9 3. In any way prohibit any attorney-at-law from performing the
10 duties of the attorney as such, nor shall this Code prohibit a
11 receiver, trustee in bankruptcy, administrator, executor, or his or
12 her attorney, from performing his or her duties, or any person from
13 performing any acts under the order of any court, or acting as a
14 trustee under the terms of any trust, will, agreement or deed of
15 trust;

16 4. Apply to any person acting as the resident manager for the
17 owner or an employee acting as the resident manager for a licensed
18 real estate broker managing an apartment building, duplex, apartment
19 complex or court, when such resident manager resides on the premises
20 and is engaged in the leasing of property in connection with the
21 employment of the resident manager;

22 5. Apply to any person who engages in such activity on behalf
23 of a corporation or governmental body, to acquire easements, rights-

1 of-way, leases, permits and licenses, including any and all
2 amendments thereto, and other similar interests in real estate, for
3 the purpose of, or facilities related to, transportation,
4 communication services, cable lines, utilities, pipelines, or oil,
5 gas, and petroleum products;

6 6. Apply to any person who engages in such activity in
7 connection with the acquisition of real estate on behalf of an
8 entity, public or private, which has the right to acquire the real
9 estate by eminent domain; or

10 7. Apply to any person who is a resident of an apartment
11 building, duplex, or apartment complex or court, when the person
12 receives a resident referral fee. As used in this paragraph, a
13 "resident referral fee" means a nominal fee not to exceed ~~Fifty~~
14 ~~Dollars (\$50.00)~~ One Hundred Dollars (\$100.00), offered to a
15 resident for the act of recommending the property for lease to a
16 family member, friend, or coworker.

17 SECTION 2. AMENDATORY 59 O.S. 2001, Section 858-361, is
18 amended to read as follows:

19 Section 858-361. A real estate broker and the associates of a
20 real estate broker ~~is~~ are permitted under the provisions of Sections
21 ~~± 858-351~~ through ~~± 858-363~~ of this ~~act~~ title to use the word
22 "agent" in a trade name and as a general reference for designating
23 themselves as real estate licensees.

1 SECTION 3. This act shall become effective November 1, 2006.
2 COMMITTEE REPORT BY: COMMITTEE ON BUSINESS AND LABOR, dated 4-3-06 -
3 DO PASS, As Amended.