

1 STATE OF OKLAHOMA

2 1st Session of the 51st Legislature (2007)

3 COMMITTEE SUBSTITUTE

4 FOR ENGROSSED

5 SENATE BILL NO. 654

By: Branam of the Senate

and

Thompson of the House

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9 COMMITTEE SUBSTITUTE

10 ( professions and occupations - Oklahoma Real Estate

11 License Code -

12 effective date )

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

17 SECTION 1. AMENDATORY 59 O.S. 2001, Section 858-102, as  
18 amended by Section 1, Chapter 142, O.S.L. 2004 (59 O.S. Supp. 2006,  
19 Section 858-102), is amended to read as follows:

20 Section 858-102. When used in this Code, unless the context  
21 clearly indicates otherwise, the following words and terms shall be  
22 construed as having the meanings ascribed to them in this section:

23 1. The term "real estate" shall include any interest or estate  
24 in real property, within or without the State of Oklahoma, whether

1 vested, contingent or future, corporeal or incorporeal, freehold or  
2 nonfreehold, and including leaseholds, options and unit ownership  
3 estates to include condominiums, time-shared ownerships and  
4 cooperatives; provided, however, that the term "real estate" shall  
5 not include oil, gas or other mineral interests, or oil, gas or  
6 other mineral leases; and provided further, that the provisions of  
7 this Code shall not apply to any oil, gas, or mineral interest or  
8 lease or the sale, purchase or exchange thereof;

9       2. The term "real estate broker" shall include any person,  
10 partnership, limited liability company, association or corporation,  
11 foreign or domestic, who for a fee, commission or other valuable  
12 consideration, or who with the intention or expectation of receiving  
13 or collecting a fee, commission or other valuable consideration,  
14 lists, sells or offers to sell, buys or offers to buy, exchanges,  
15 rents or leases any real estate, or who negotiates or attempts to  
16 negotiate any such activity, or solicits listings of places for rent  
17 or lease, or solicits for prospective tenants, purchasers or  
18 sellers, or who advertises or holds himself or herself out as  
19 engaged in such activities;

20       3. The term "broker associate" shall include any person who has  
21 qualified for a license as a broker and who is employed or engaged  
22 by, associated as an independent contractor with, or on behalf of, a  
23 broker to do or deal in any act, acts or transaction set out in the  
24 definition of a broker;

1       4. The term "real estate sales associate" shall include any  
2 person having a renewable license and employed or engaged by, or  
3 associated as an independent contractor with, or on behalf of, a  
4 real estate broker to do or deal in any act, acts or transactions  
5 set out in the definition of a real estate broker;

6       5. "Provisional sales associate" shall include any person who  
7 has been licensed after June 30, 1993, employed or engaged by, or  
8 associated as an independent contractor with, or on behalf of, a  
9 real estate broker to do or deal in any act, acts or transactions  
10 set out in the definition of a real estate broker and subject to an  
11 additional forty-five-clock-hour postlicensing educational  
12 requirement to be completed within the first twelve-month license  
13 term. However, the Oklahoma Real Estate Commission shall promulgate  
14 rules for those persons called into active military service for  
15 purposes of satisfying the postlicensing educational requirement.  
16 The license of a provisional sales associate shall be nonrenewable  
17 unless the postlicensing requirement is satisfied prior to the  
18 expiration date of the license. Further, the ~~term~~ terms sales  
19 associate and provisional sales associate shall be synonymous in  
20 meaning except where specific exceptions are addressed in the  
21 Oklahoma Real Estate License Code;

22       6. The term "successful completion" shall include prelicense,  
23 postlicense, and distance education courses in which an approved  
24 public or private school entity has examined the individual, to the

1 satisfaction of the entity and standards as established by the  
2 Commission, in relation to the course material presented during the  
3 offering;

4 7. The term "renewable license" shall refer to a sales  
5 associate who is a holder of such license or to a provisional sales  
6 associate who has completed both the prelicense and postlicense  
7 educational requirements within the required time period as stated  
8 in the Code;

9 8. The term "nonrenewable license" shall refer to a provisional  
10 sales associate who is the holder of such license and who has not  
11 completed the postlicense educational requirement;

12 9. The term "surrendered license" shall refer to a real estate  
13 license which is surrendered, upon the request of the licensee, due  
14 to a pending investigation or disciplinary proceedings;

15 10. The term "canceled license" shall refer to a real estate  
16 license which is canceled, upon the request of the licensee and  
17 approval of the Commission, due to a personal reason or conflict;

18 11. "Licensee" shall include any person who performs any act,  
19 acts or transactions set out in the definition of a broker and  
20 licensed under the Oklahoma Real Estate License Code;

21 12. The word "Commission" shall mean the Oklahoma Real Estate  
22 Commission;

23 13. The word "person" shall include and mean every individual,  
24 partnership, association or corporation, foreign or domestic;

1 14. Masculine words shall include the feminine and neuter, and  
2 the singular includes the plural; and

3 15. The word "associate" shall mean a broker associate, sales  
4 associate or provisional sales associate.

5 SECTION 2. This act shall become effective November 1, 2007.

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