

1 ENGROSSED HOUSE AMENDMENTS

TO

2 ENGROSSED SENATE BILL NO. 1123

By: David of the Senate

3 and

4 Kirby of the House

5

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7 [Oklahoma Real Estate Code - definitions - effective

8 date]

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11 AUTHORS: Add the following Senate Coauthors: Remove Senator David
12 as principal Senate Author and substitute Senator Silk as
principal Senate Author and show Senator David as Coauthor

13 AMENDMENT NO. 1. Page 1, Line 9, restore the enacting clause

14 AMENDMENT NO. 2. Page 5, Line 7, after the language "shall not
15 apply to" insert the following language

16 "the licensing exemptions provided in Section 858-
301 of this title, including but not limited to,"

17 Page 5, Line 8, after the word "the" and before
18 the word "owner" insert the word "property"

19 Page 5, Line 8, after the comma "," and before the
20 word "or" delete the words "legal representative"
and insert in lieu thereof the words "attorney-in-
fact for the owner"

21 Page 5, line 12 1/2, insert a new SECTION 2 to
22 read

23 "SECTION 2. AMENDATORY 59 O.S. 2011, Section 858-301, is

24 amended to read as follows:

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

6 1. Prevent any person, partnership, trust, association or
7 corporation, or the partners, officers or employees of any
8 partnership, trustees or beneficiaries of any trust, association or
9 corporation, from acquiring real estate for its own use, nor shall
10 anything in this section prevent any person, partnership, trust,
11 association or corporation, or the partners, officers or employees
12 of any partnership, trustees or beneficiaries of any trust,
13 association or corporation, as owner, lessor or lessee of real
14 estate, from selling, renting, leasing, exchanging, engaging in the
15 property management of or offering to sell, rent, lease or exchange,
16 any real estate so owned or leased, or from performing any acts with
17 respect to such real estate when such acts are performed in the
18 regular course of, or as an incident to, the management, ownership
19 or sales of such real estate and the investment therein;

20 2. Apply to persons acting as the attorney-in-fact for the
21 owner of any real estate authorizing the final consummation by
22 performance of any contract for the sale, lease or exchange of such
23 real estate;

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1 3. In any way prohibit any attorney-at-law from performing the
2 duties of the attorney as such, nor shall this Code prohibit a
3 receiver, trustee in bankruptcy, administrator, executor, or his or
4 her attorney, from performing his or her duties, or any person from
5 performing any acts under the order of any court, or acting as a
6 trustee under the terms of any trust, will, agreement or deed of
7 trust;

8 4. Apply to any person acting as the resident manager for the
9 owner or an employee acting as the resident manager for a licensed
10 real estate broker managing an apartment building, duplex, apartment
11 complex or court, when such resident manager resides on the premises
12 and is engaged in the leasing of property in connection with the
13 employment of the resident manager;

14 5. Apply to any person who engages in such activity on behalf
15 of a corporation or governmental body, to acquire easements, rights-
16 of-way, leases, permits and licenses, including any and all
17 amendments thereto, and other similar interests in real estate, for
18 the purpose of, or facilities related to, transportation,
19 communication services, cable lines, utilities, pipelines, or oil,
20 gas, and petroleum products;

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

1 7. Apply to any person who is a resident of an apartment
2 building, duplex, or apartment complex or court, when the person
3 receives a resident referral fee. As used in this paragraph, a
4 "resident referral fee" means a nominal fee not to exceed One
5 Hundred Dollars (\$100.00), offered to a resident for the act of
6 recommending the property for lease to a family member, friend, or
7 coworker;

8 8. Apply to any person or entity managing a transient lodging
9 facility. For purposes of this paragraph, "transient lodging
10 facility" means a furnished room or furnished suite of rooms which
11 is rented to a person on a daily basis, not as a principal
12 residence, for a period less than thirty (30) days; or

13 9. Apply to employees of a licensed real estate broker who
14 lease residential housing units only to eligible persons who qualify
15 through a state or federal housing subsidized program to lease the
16 property in an affordable housing development project. "Affordable
17 housing development project" means a housing development of four or
18 more units constructed for lease to specifically eligible persons as
19 required by the particular federal or state housing program,
20 including, but not limited to, the U.S. Department of Housing and
21 Urban Development, the U.S. Department of Agriculture Rural
22 Development, the U.S. Department of Treasury Internal Revenue
23 Service, or the Oklahoma Housing Finance Agency."

24

renumber subsequent section
and amend title to conform

Passed the House of Representatives the 6th day of April, 2016.

Presiding Officer of the House of
Representatives

Passed the Senate the ____ day of _____, 2016.

Presiding Officer of the Senate