

1 STATE OF OKLAHOMA

2 1st Session of the 55th Legislature (2015)

3 SENATE BILL 431

By: Jolley

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6 AS INTRODUCED

7 An Act relating to real estate brokers; amending 59
8 O.S. 2011, Section 858-310, which relates to branch
9 offices; deleting requirement for separate licenses;
10 and providing an effective date.

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

12 SECTION 1. AMENDATORY 59 O.S. 2011, Section 858-310, is
13 amended to read as follows:

14 Section 858-310. ~~A.~~ A real estate broker shall maintain a
15 specific place of business. ~~Such~~ The place of business shall comply
16 with all local laws and shall be available to the public during
17 reasonable business hours.

18 ~~B. If a real estate broker maintains more than one place of~~
19 ~~business and the additional location is an extension of the main~~
20 ~~office, a branch office license must be obtained for each additional~~
21 ~~location. Each branch office shall be under the direction and~~
22 ~~supervision of a separate broker and shall be considered a managing~~
23 ~~broker of the branch office. Application shall be made upon forms~~
24 ~~as prescribed by the Commission.~~

1 SECTION 2. This act shall become effective November 1, 2015.

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