

1 ENGROSSED SENATE
2 BILL NO. 266

By: Newberry of the Senate

3 and

4 Echols of the House
5

6 An Act relating to Oklahoma Real Estate Commission;
7 amending 59 O.S. 2011, Sections 858-201, as amended
8 by Section 1, Chapter 296, O.S.L. 2013 and 858-305
9 (59 O.S. Supp. 2016, Section 858-201), which relate
10 to re-creation of the Oklahoma Real Estate Commission
11 and licenses; changing Sunset Law date to re-create
12 the Oklahoma Real Estate Commission; providing for
13 registration of certain affiliate groups; stating
14 purpose of registration; setting fee; and providing
15 an effective date.

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

17 SECTION 1. AMENDATORY 59 O.S. 2011, Section 858-201, as
18 amended by Section 1, Chapter 296, O.S.L. 2013 (59 O.S. Supp. 2016,
19 Section 858-201), is amended to read as follows:

20 Section 858-201. A. There is hereby re-created, to continue
21 until ~~July 1, 2017~~ July 1, 2021, in accordance with the provisions
22 of the Oklahoma Sunset Law, the Oklahoma Real Estate Commission,
23 which shall consist of seven (7) members. The Commission shall be
24 the sole governmental entity, state, county or municipal, which
shall have the authority to regulate and issue real estate licenses
in the State of Oklahoma.

1 B. All members of the Commission shall be citizens of the
2 United States and shall have been residents of the State of Oklahoma
3 for at least three (3) years prior to their appointment.

4 C. Five members shall be licensed real estate brokers and shall
5 have had at least five (5) years' active experience as real estate
6 brokers prior to their appointment and be engaged full time in the
7 real estate brokerage business. One member shall be a lay person
8 not in the real estate business, and one member shall be an active
9 representative of a school of real estate located within the State
10 of Oklahoma and approved by the Oklahoma Real Estate Commission.

11 D. No more than two members shall be appointed from the same
12 congressional district according to the latest congressional
13 redistricting act. However, when congressional districts are
14 redrawn, each member appointed prior to July 1 of the year in which
15 such modification becomes effective shall complete the current term
16 of office and appointments made after July 1 of the year in which
17 such modification becomes effective shall be based on the redrawn
18 districts. No appointments may be made after July 1 of the year in
19 which such modification becomes effective if such appointment would
20 result in more than two members serving from the same modified
21 district.

22 SECTION 2. AMENDATORY 59 O.S. 2011, Section 858-305, is
23 amended to read as follows:
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1 Section 858-305. A. The Oklahoma Real Estate Commission may
2 license as a real estate broker any association or corporation in
3 which the managing member or managing officer holds a license as a
4 real estate broker, as defined in this Code, and in which every
5 member, officer or employee who acts as a real estate broker or real
6 estate sales associate holds a license for that purpose, as defined
7 in this Code. The Commission may license as a real estate broker
8 any partnership in which each partner holds a license as a real
9 estate broker, as defined in this Code.

10 B. The Oklahoma Real Estate Commission shall require the
11 registration of all associate groups affiliated under the same
12 brokerage for the purpose of allowing the Commission to better align
13 and track the affiliated groups within each brokerage. The
14 Commission may charge a registration fee not to exceed the
15 administrative cost of the registration process for the associate
16 groups affiliated with the brokerage.

17 C. Application for licenses and registrations described in this
18 section shall be made on forms prescribed by the Commission and
19 shall be issued pursuant to rules promulgated by the Commission.

20 SECTION 3. This act shall become effective November 1, 2017.

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