

INTERIM STUDY PROPOSAL 2019-080

1
2 State of Arkansas
3 92nd General Assembly
4 Regular Session, 2019

As Engrossed: H3/18/19

A Bill

HOUSE BILL 1703

5
6 By: Representative Dotson

7 Filed with: House Committee on Insurance and Commerce
8 pursuant to A.C.A. §10-3-217.

9 **For An Act To Be Entitled**

10 AN ACT TO AMEND THE LICENSING REQUIREMENTS OF THE
11 ARKANSAS REAL ESTATE COMMISSION; TO CREATE A NEW TWO-
12 YEAR LICENSE OPTION; TO REQUIRE FOUR HOURS OF
13 RELEVANT CONTINUING EDUCATION PER YEAR OF LICENSURE;
14 TO REQUIRE THE SUBJECTS OF CONTINUING EDUCATION HOURS
15 INCLUDE PERSONAL SAFETY, CURRENT MARKETING TRENDS AND
16 REAL ESTATE COMPLIANCE; AND FOR OTHER PURPOSES.

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19 **Subtitle**

20 *TO CREATE A TWO-YEAR LICENSE OPTION; AND*
21 *TO REQUIRE FOUR HOURS OF CONTINUING*
22 *EDUCATION PER YEAR OF THE TERM OF THE*
23 *LICENSE, TO INCLUDE PERSONAL SAFETY,*
24 *CURRENT MARKETING TRENDS, AND REAL ESTATE*
25 *COMPLIANCE.*

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28 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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30 SECTION 1. Arkansas Code § 17-42-307(a) and (b), concerning the
31 expiration and renewal of a license issued by the Arkansas Real Estate
32 Commission, are amended to read as follows:

33 (a)(1) Every license shall expire on a date established by the
34 Arkansas Real Estate Commission.

35 (2) The commission shall offer a broker or salesperson the
36 option of either:

1 (A) A license valid for one (1) year with a minimum
2 requirement of four (4) continuing education hours; or

3 (B) A license valid for two (2) years with a minimum
4 requirement of eight (8) continuing education hours.

5 (b)(1) A broker or salesperson shall complete annually:

6 (A) ~~Not less than six (6) or more than seven (7)~~ Four (4)
7 classroom hours of continuing education required by the commission for each
8 year of licensure with a minimum of at least one (1) classroom hour focusing
9 on each of the following areas of education:

10 (1) ~~personal~~ Personal safety precautions for real
11 estate agents;

12 (2) Current real estate marketing and advertising
13 trends and compliance with state rules and federal regulations;

14 (3) Updates to contracts and other real estate
15 forms, current law, rules, and compliance in the real estate industry; and

16 (4) Any other relevant real estate education
17 approved by the commission;

18 (B) The distance education equivalent of subdivision
19 (b)(1)(A) of this section required by the commission; or

20 (C) A course that the commission has determined to
21 demonstrate mastery of an acceptable real estate subject.

22 (2)(A) A licensee who satisfies subdivision (b)(1) of this
23 section completes the continuing education requirements for the licensing
24 year or years.

25 (B) A licensee applying for a license valid for two (2)
26 years may complete all eight (8) required hours of continuing education at
27 any time over a two-year period.

28 (3) If a licensee files for renewal of a license but fails to
29 provide proof of continuing education, the licensee's license ~~is~~ will become
30 inactive until proof is provided to the commission.

31 (4) ~~Effective September 30, 2019, the commission may promulgate~~
32 ~~rules to add additional hours of continuing education to the annual amount~~
33 ~~required under subdivision (b)(1)(A) of this section with no statutory~~
34 ~~maximum for hours of continuing education~~ A licensee applying for a license
35 valid for two (2) years shall pay the annual license renewal fee for both
36 years of the license.

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SECTION 2. Arkansas Code § 17-42-307(f)(2), concerning the expiration and renewal of a license issued by the Arkansas Real Estate Commission, is amended to read as follows:

(2) If the licensee fails to complete the post-licensure education requirements within ~~twelve (12) months~~ the twelve-month period after the date the license was issued, the commission shall place the license on inactive status until the commission receives documentation that the licensee has completed the post-licensure education requirements.

/s/Dotson

Referred requested by the Arkansas House of Representatives
Prepared by: MLD/VJF