

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas
92nd General Assembly
Regular Session, 2019

As Engrossed: H3/18/19
A Bill

HOUSE BILL 1703

By: Representative Dotson

For An Act To Be Entitled

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

Subtitle

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

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

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

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

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

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



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

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

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

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

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

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

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

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

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

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

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

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

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

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