

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

State of Arkansas
93rd General Assembly
Regular Session, 2021

A Bill

SENATE BILL 520

By: Senator Hester
By: Representative Vaught

For An Act To Be Entitled

AN ACT TO CREATE THE FAIR COMPENSATION ACT; AND FOR
OTHER PURPOSES.

Subtitle

TO CREATE THE FAIR COMPENSATION ACT.

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

SECTION 1. Title.

This act shall be known and may be cited as the "Fair Compensation Act".

SECTION 2. Arkansas Code § 17-42-104(a)(10), concerning the exemptions under the Real Estate License Law, is amended to read as follows:

(10) A person employed primarily at a salaried or hourly rate by a corporation, limited liability company, partnership, or other business entity acting with respect to real property owned or leased by the entity or an affiliated entity under common ownership or in connection with the proposed purchase, sale, rental, or leasing of real property by the entity or affiliate if the:

~~(A) Acts are not performed by the employee for or in expectation of a commission or other compensation resulting solely from a successful transaction;~~

~~(B)~~(A) Primary business activity of both the entity and affiliated entity is not ownership or acquisition of real estate; and

~~(C)~~(B) Employee is not providing real estate services to



or on behalf of more than one (1) entity not affiliated by common ownership.