



This Bill Analysis reflects the contents of the bill as it was presented in committee.

# SENATE BILL 590: Modify Continuing Ed for Real Estate Brokers.

2019-2020 General Assembly

<b>Committee:</b>	Senate Commerce and Insurance. If favorable, re-refer to Finance. If favorable, re-refer to Rules and Operations of the Senate	<b>Date:</b>	June 26, 2019
<b>Introduced by:</b>	Sen. Gunn	<b>Prepared by:</b>	Amy Darden
<b>Analysis of:</b>	First Edition		Committee Counsel

**OVERVIEW:** Senate Bill 590 would modify continuing education requirements for real estate brokers.

### CURRENT LAW and BILL ANALYSIS:

Section 1 of the bill would do the following:

- Modify the real estate licensing laws contained in Chapter 93A by replacing references to schools with certified real estate education providers.
- Reduce the time new licensees have to complete required post licensing courses from 3 years to 18 months.

Section 2 of the bill would repeal G.S. 93A-4.1 – Continuing Education.

Section 3 of the bill would do the following:

- Incorporate the repealed 93A-4.1 into Article 3 of Chapter 93A, which would now include requirements for education providers as well as the continuing education requirements.
- Change the license requirement of a school to a certification requirement for all education providers.
- Eliminate the requirement that education providers produce financial data to the North Carolina Real Estate Commission (the Commission) prior to certification.
- Eliminate G.S. 93A-37 – Contracts with unlicensed schools and evidences of indebtedness made null and void.

**EFFECTIVE DATE:** The bill would become effective July 1, 2020.

Karen Cochrane-Brown  
Director



Legislative Analysis  
Division  
919-733-2578