



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

Committee:	Senate Finance. If favorable, re-refer to Rules and Operations of the Senate	Date:	June 27, 2019
Introduced by:	Sen. Gunn	Prepared by:	Cindy Avrette Staff Attorney
Analysis of:	Second Edition		

OVERVIEW: *Senate Bill 590 would do two things:*

- *Modify continuing education requirements for real estate brokers.*
- *Modify real estate licensing requirements for time share salespeople.*

An AMENDMENT is needed to correct a statutory reference.

BILL ANALYSIS: Senate Bill 590 would allow online real estate education classes and reduce the time new licensees have to complete a required post licensing education program from three years to 18 months.

In addition, Sections 1 through 3 of the bill would make the following changes to the continuing education requirements for real estate brokers:

- Place the statutes pertaining to continuing education in one place, Article 3 of Chapter 93A. In so doing, it repeals the statute that sets out the fee provisions, and replaces it with an identical statute in Article 3. The fee amounts do not change.
- Group licensed schools and continuing education sponsors together as one term, "certified education providers".
- Substitute certification requirements in lieu of licensing requirements for certified education providers. The requirements themselves stay substantially the same, with the following exception: education providers would not have to submit financial data to the Real Estate Commission prior to certification.

Section 4 of the bill would allow the exemptions to licensure under 93A to apply to timeshare salespeople who are employees of the company which owns the development.¹ This change would align the licensing requirement for timeshare salespeople to that of property managers and builders in North Carolina.

EFFECTIVE DATE: The changes to the continuing education requirements for real estate brokers becomes effective July 1, 2020. The remainder of the act is effective when it becomes law.

Amy Daren in the Legislative Analysis Division substantially contributed to this summary.

¹ This change is also included in the House Committee Substitute for Senate Bill 553, Section 4, which is in House Rules Committee.

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