



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

2019-2020 General Assembly

Committee:	House Rules, Calendar, and Operations of the House	Date:	July 25, 2019
Introduced by:	Sen. Gunn	Prepared by:	Cindy Avrette
Analysis of:	Third Edition		Staff Attorney

OVERVIEW: *Senate Bill 590 would:*

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

BILL ANALYSIS: Senate Bill 590 would make the following changes to the continuing education requirements for real estate brokers:

- Allow online real estate education classes.
- Reduce the time new licensees have to complete a post-licensing education program from 3 years to 18 months.
- Place the statutes pertaining to continuing education in one place, Article 3 of Chapter 93A, and reenact the fee schedule 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 are substantially the same except education providers will no longer submit financial data to the Real Estate Commission prior to certification. Education providers will continue to be required to post a bond prior to certification under G.S. 93A-36.

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. This change would align the licensing requirement for timeshare salespeople to requirements for property managers and builders.

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 Darden, with the Legislative Analysis Division, substantially contributed to this summary.

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