

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend section 47-2853.197(38) of the District of Columbia Official Code to allow payment of a real estate commission to be made to a business entity.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Accounting Clarification for Real Estate Professionals Amendment Act of 2020”.

Sec. 2. Section 47-2853.197(38) of the District of Columbia Official Code is amended as follows:

(a) Strike the phrase “shall not apply to the payment of a referral fee by a real estate broker licensed under this subchapter to a nonresident cooperating real estate broker who is properly licensed in his or her own jurisdiction; or” and insert the phrase “shall not apply to:” in its place.

(b) New subparagraphs (A) and (B) are added to read as follows:

“(A) The payment of a referral fee by a real estate broker licensed under this subchapter to a nonresident cooperating real estate broker who is properly licensed in his or her own jurisdiction; or

“(B) The payment of a fee, commission, or other compensation for any service or act performed by the licensed real estate broker or licensed real estate salesperson made to any firm, franchise, partnership, association, corporation, or other business entity comprised solely of licensed real estate salespersons or licensed real estate brokers, exclusive of administrative and maintenance staff, at the direction of the licensed real estate broker or the licensed real estate salesperson; or”.

Sec. 3. Fiscal impact statement.

The Council adopts the fiscal impact statement in the committee report as the fiscal impact statement required by section 4a of the General Legislative Procedures Act of 1975, approved October 16, 2006 (120 Stat. 2038; D.C. Official Code § 1-301.47a).

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Sec. 4. Effective date.

This act shall take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council to override the veto), a 30-day period of congressional review as provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1), and publication in the District of Columbia Register.

Chairman
Council of the District of Columbia

Mayor
District of Columbia