
DIGEST

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HB 366 Original

2024 Regular Session

Davis

Abstract: Provides for definitions in La. real estate license law.

Present law provides that an "agent" means a licensee acting under the provisions of present and proposed law in a real estate transaction.

Proposed law adds that the definition from present law also applies to "real estate agent".

Present law provides that "commission" means the La. Real Estate Commission.

Proposed law adds that "commission" means the La. Real Estate Commission unless used in the context of compensation.

Present law provides that "individual real estate broker" means an individual person licensed as a real estate broker and does not mean a licensed corporation, limited liability company, or partnership licensed as a real estate broker.

Proposed law clarifies that "individual real estate broker" means a natural person licensed as a real estate broker and does not mean a licensed corporation, limited liability company, or partnership licensed as a real estate broker.

Present law provides that "listing agent" means a licensee who has obtained a listing of real estate to act as an agent for compensation.

Proposed law amends present law to define "listing agent" as an agent, as defined by present and proposed law, who has obtained a listing of real estate to act as an agent for compensation.

(Amends R.S. 37:1431(2), (9), (13), and (15))