

Regular Session, 2012

HOUSE BILL NO. 774

BY REPRESENTATIVE PONTI

REAL ESTATE/REALTORS: Requires a real estate licensee to relinquish certain business property to the sponsoring broker upon termination of business relationship

1 AN ACT

2 To enact R.S. 37:1441.1, relative to real estate licensees; to provide for the return of certain  
3 business property upon termination of a business relationship; and to provide for  
4 related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 37:1441.1 is hereby enacted to read as follows:

7 §1441.1. Return of business related property and data upon termination

8 A. When the association of a licensee with his sponsoring broker is  
9 terminated by either party for any reason, the licensee shall immediately relinquish  
10 and return to the sponsoring broker all business related property and data, including  
11 but not limited to:

12 (1) Any keys or access cards to any and all properties listed with the  
13 sponsoring broker.

14 (2) Any documents and computer files pertaining in any way to real estate  
15 transactions where the licensee sponsored by the broker has appeared in a licensing  
16 capacity. The licensee may retain copies of such documents and computer files.

17 B. A sponsoring broker who alleges the failure of a terminated licensee to  
18 comply with this Section shall file a complaint with the commission in the form of  
19 a signed written report alleging such failure, which shall include a description or  
20 listing of the specific business related property or data that was not relinquished or

1           returned to the sponsoring broker. The sponsoring broker filing the complaint shall  
2           provide a copy of the report to the licensee by certified mail return receipt requested.

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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HB No. 774

**Abstract:** Provides that when a real estate licensee ends a business relationship with his sponsoring broker for any reason, the licensee shall immediately relinquish and return all business related property and data.

Proposed law requires any person who is licensed by the Louisiana Real Estate Commission whose business relationship is terminated, to immediately relinquish and return all business related property and data to the sponsoring broker.

Proposed law requires the sponsoring broker to file a complaint with the commission if the terminated licensee fails to relinquish or return property or data. Requires the sponsoring broker to provide a copy of the complaint to the licensee.

(Adds R.S. 37:1441.1)