

1 **SENATE FLOOR VERSION**

2 February 27, 2018

3 COMMITTEE SUBSTITUTE
4 FOR

5 SENATE BILL NO. 139

6 By: Silk

7 [real estate - exemptions from licensure - ~~effective~~
8 ~~date -~~ emergency]

9
10
11 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

12 SECTION 1. AMENDATORY 59 O.S. 2011, Section 858-301, is
13 amended to read as follows:

14 Section 858-301. It shall be unlawful for any person to act as
15 a real estate licensee, or to hold himself or herself out as such,
16 unless the person shall have been licensed to do so under the
17 Oklahoma Real Estate License Code. However, nothing in this section
18 shall:

19 1. Prevent any person, partnership, trust, association or
20 corporation, or the partners, officers or employees of any
21 partnership, trustees or beneficiaries of any trust, association or
22 corporation, from acquiring real estate for its own use, nor shall
23 anything in this section prevent any person, partnership, trust,
24 association or corporation, or the partners, officers or employees

1 of any partnership, trustees or beneficiaries of any trust,
2 association or corporation, as owner, lessor or lessee of real
3 estate, from selling, renting, leasing, exchanging, or offering to
4 sell, rent, lease or exchange, any real estate so owned or leased,
5 or from performing any acts with respect to such real estate when
6 such acts are performed in the regular course of, or as an incident
7 to, the management, ownership or sales of such real estate and the
8 investment therein;

9 2. Apply to persons acting as the attorney-in-fact for the
10 owner of any real estate authorizing the final consummation by
11 performance of any contract for the sale, lease or exchange of such
12 real estate;

13 3. In any way prohibit any attorney-at-law from performing the
14 duties of the attorney as such, nor shall this Code prohibit a
15 receiver, trustee in bankruptcy, administrator, executor, or his or
16 her attorney, from performing his or her duties, or any person from
17 performing any acts under the order of any court, or acting as a
18 trustee under the terms of any trust, will, agreement or deed of
19 trust;

20 4. Apply to any person acting as the resident manager for the
21 owner or an employee acting as the resident manager for a licensed
22 real estate broker managing an apartment building, duplex, apartment
23 complex or court, when such resident manager resides on the premises
24

1 and is engaged in the leasing of property in connection with the
2 employment of the resident manager;

3 5. Apply to any person who engages in such activity on behalf
4 of a corporation or governmental body, to acquire easements, rights-
5 of-way, leases, permits and licenses, including any and all
6 amendments thereto, and other similar interests in real estate, for
7 the purpose of, or facilities related to, transportation,
8 communication services, cable lines, utilities, pipelines, or oil,
9 gas, and petroleum products;

10 6. Apply to any person who engages in such activity in
11 connection with the acquisition of real estate on behalf of an
12 entity, public or private, which has the right to acquire the real
13 estate by eminent domain;

14 7. Apply to any person who is a resident of an apartment
15 building, duplex, or apartment complex or court, when the person
16 receives a resident referral fee. As used in this paragraph, a
17 "resident referral fee" means a nominal fee not to exceed One
18 Hundred Dollars (\$100.00), offered to a resident for the act of
19 recommending the property for lease to a family member, friend, or
20 coworker;

21 8. Apply to any person or entity managing a transient lodging
22 facility. For purposes of this paragraph, "transient lodging
23 facility" means a furnished room or furnished suite of rooms which
24

1 is rented to a person on a daily basis, not as a principal
2 residence, for a period less than thirty (30) days; ~~or~~

3 9. Apply to employees of a licensed real estate broker who
4 lease residential housing units only to eligible persons who qualify
5 through a state or federal housing subsidized program to lease the
6 property in an affordable housing development project. "Affordable
7 housing development project" means a housing development of four or
8 more units constructed for lease to specifically eligible persons as
9 required by the particular federal or state housing program,
10 including, but not limited to, the U.S. Department of Housing and
11 Urban Development, the U.S. Department Agriculture Rural
12 Development, the U.S. Department of Treasury Internal Revenue
13 Service, or the Oklahoma Housing Finance Agency; or

14 10. Apply to persons or business entities that do not actually
15 buy, sell or act with intent to acquire or transfer title ownership
16 to real estate.

17 ~~SECTION 2. This act shall become effective July 1, 2018.~~

18 ~~SECTION 3. It being immediately necessary for the preservation~~
19 ~~of the public peace, health or safety, an emergency is hereby~~
20 ~~declared to exist, by reason whereof this act shall take effect and~~
21 ~~be in full force from and after its passage and approval.~~

22 COMMITTEE REPORT BY: COMMITTEE ON BUSINESS, COMMERCE AND TOURISM
23 February 27, 2018 - DO PASS AS AMENDED
24