

**FIFTY-THIRD LEGISLATURE
FIRST SESSION, 2017**

March 15, 2017

Mr. Speaker:

Your **BUSINESS AND INDUSTRY COMMITTEE**, to whom has been referred

SENATE BILL 387

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 1, lines 14 and 15, strike "PREREQUISITE YEARS AS A LICENSED ASSOCIATE BROKER OR REAL ESTATE AGENT FROM TWO TO FOUR" and insert in lieu thereof "YEARS OF EXPERIENCE IN REAL ESTATE REQUIRED FOR MANAGERIAL BROKERAGE LICENSURE".

2. On page 3, line 10, remove the brackets and line through "two" and strike "four".

3. On page 3, between lines 16 and 17, insert a new subsection as follows:

"D. Notwithstanding Subsection C of this section, a qualifying broker shall not supervise associate brokers until the qualifying broker has had an active associate broker's or qualifying broker's license or equivalent real estate license for at least four years. Licensees who hold an active or inactive qualifying broker's license on January 1, 2018 are exempt from this subsection."

4. Reletter the succeeding subsection accordingly.

5. On page 3, line 21, strike "July 1, 2017" and insert in lieu thereof "January 1, 2018".

Respectfully submitted,

Debbie A. Rodella, Chair

FIFTY-THIRD LEGISLATURE
FIRST SESSION, 2017

HBIC/SB 387

Page 2

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 9 For 0 Against
Yes: 9
No: 0
Excused: Trujillo, J., Youngblood
Absent: None

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