An Act

ENROLLED SENATE
BILL NO. 684

By: Sykes of the Senate

and

Johnson of the House

An Act relating to real estate licenses; amending 59 O.S. 2001, Section 858-301, as last amended by Section 1, Chapter 114, O.S.L. 2010 (59 O.S. Supp. 2010, Section 858-301), which relates to exceptions for licensure; adding certain affordable housing development project to the exceptions; and defining term.

SUBJECT: Oklahoma Real Estate License Code

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 59 O.S. 2001, Section 858-301, as last amended by Section 1, Chapter 114, O.S.L. 2010 (59 O.S. Supp. 2010, Section 858-301), is amended to read as follows:

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

1. Prevent any person, partnership, trust, association or corporation, or the partners, officers or employees of any partnership, trustees or beneficiaries of any trust, association or corporation, from acquiring real estate for its own use, nor shall anything in this section prevent any person, partnership, trust, association or corporation, or the partners, officers or employees of any partnership, trustees or beneficiaries of any trust, association or corporation, as owner, lessor or lessee of real

estate, from selling, renting, leasing, exchanging, or offering to sell, rent, lease or exchange, any real estate so owned or leased, or from performing any acts with respect to such real estate when such acts are performed in the regular course of, or as an incident to, the management, ownership or sales of such real estate and the investment therein;

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

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

4. Apply to any person acting as the resident manager for the owner or an employee acting as the resident manager for a licensed real estate broker managing an apartment building, duplex, apartment complex or court, when such resident manager resides on the premises and is engaged in the leasing of property in connection with the employment of the resident manager;

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

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

7. Apply to any person who is a resident of an apartment building, duplex, or apartment complex or court, when the person

receives a resident referral fee. As used in this paragraph, a "resident referral fee" means a nominal fee not to exceed One Hundred Dollars ($100.00), offered to a resident for the act of recommending the property for lease to a family member, friend, or coworker; ~~or~~

8. Apply to any person or entity managing a transient lodging facility. For purposes of this paragraph, "transient lodging facility" means a furnished room or furnished suite of rooms which is rented to a person on a daily basis, not as a principal residence, for a period less than thirty (30) days; or

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

Passed the Senate the 5th day of May, 2011.

A Bryce Marlatt

Presiding Officer of the Senate

Passed the House of Representatives the 19th day of April, 2011.

Jeffrey W. Hickman

Presiding Officer of the House of Representatives

OFFICE OF THE GOVERNOR

Received by the Governor this 9th

day of May, 20 11,

at 3:32 o'clock P M.

By: Jessica R Byers

Approved by the Governor of the State of Oklahoma the 13th day of

May, 20 11, at 10:57 o'clock a M.

Mary Fallin

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Secretary of State this

13th day of May, 20 11,

at 1:45 o'clock P M.

By: Michelle R Day