

SENATE AMENDMENTS TO SENATE BILL 167

By COMMITTEE ON BUSINESS, TRANSPORTATION AND WORKFORCE DEVELOPMENT

March 23

- 1 On page 1 of the printed bill, line 2, delete “and”.
- 2 In line 4, after “696.241,” insert “696.280.”
- 3 In line 5, after “744.056” insert “; and declaring an emergency”.
- 4 On page 2, after line 6, insert:
- 5 “(8) ‘Expired’ means, in the context of a real estate licensee, that the license has not been re-
- 6 newed in a timely manner, but may still be renewed.
- 7 “(9) ‘Inactive’ means, in the context of a real estate licensee, that the license has been returned
- 8 to the agency to be held until the licensee reactivates the license or the license expires or lapses.
- 9 “(10) ‘Lapsed’ means, in the context of a real estate licensee, that the license has not been re-
- 10 newed in a timely manner and is not eligible for renewal.”
- 11 In line 7, delete “(8)” and insert “(11)”.
- 12 In line 11, delete the second “the” and insert “that” and delete “2” and insert “3”.
- 13 In line 13, delete “(9)” and insert “(12)”.
- 14 In line 42, delete “(10)” and insert “(13)”.
- 15 In line 44, after “suspended” insert “, surrendered”.
- 16 In line 45, delete “(11)” and insert “(14)”.
- 17 On page 3, line 3, delete “(12)” and insert “(15)”.
- 18 In line 5, restore the bracketed material and delete the boldfaced material.
- 19 In line 31, delete “(13)” and insert “(16)”.
- 20 In line 36, delete “(14)” and insert “(17)”.
- 21 In line 38, delete “(15)” and insert “(18)”.
- 22 In line 40, delete “(16)” and insert “(19)”.
- 23 In line 42, delete “(17)” and insert “(20)”.
- 24 In line 45, delete “(18)” and insert “(21)”.
- 25 On page 4, line 20, delete the first “in” and insert “on”.
- 26 In line 21, after “estate” insert “or in”.
- 27 After line 22, insert:
- 28 “(4) The agency by rule may establish provisions for a nonlicensed individual whose license is
- 29 inactive or suspended and who acts on the licensee’s own behalf in the sale, exchange, lease option
- 30 or purchase of real estate or in the offer or negotiations for the sale, exchange, lease option or
- 31 purchase of real estate.”
- 32 On page 6, line 41, after “to” insert a colon and delete the rest of the line.
- 33 On page 7, line 2, after the first “A” delete the rest of the line and insert “nonlicensed indi-
- 34 vidual who acts as attorney in fact under a duly executed power”.
- 35 In line 10, delete “person” and insert “individual”.

1 In line 12, after the first “A” delete the rest of the line and insert “nonlicensed individual who
2 acts as attorney in fact under a duly executed power”.

3 In line 28, delete “A nonlicensed” and insert “An”.

4 In line 36, delete “A” and delete “nonlicensed” and insert “An”.

5 In line 40, delete “A nonlicensed” and insert “An”.

6 On page 8, line 2, after “(m)” insert “An individual who is”.

7 In line 4, after “(n)” insert “An individual who is”.

8 In line 8, after “(o)” insert “An individual who is”.

9 In line 13, after “(p)” insert “An individual who is”.

10 In line 17, restore “nonlicensed” and delete “person” and insert “individual”.

11 In line 18, delete “person” and insert “individual”.

12 In line 19, after “(r)” insert “An individual who is”.

13 In line 23, after “(s)” insert “An individual who is”.

14 In line 25, after “(t)” insert “An individual who is”.

15 In line 28, after “(u)” insert “An individual who is”.

16 In line 38, restore “nonlicensed” and delete “person” and insert “individual”.

17 In line 40, restore “nonlicensed” and delete “person acting as” and insert “individual who is”.

18 In line 42, after “(z)” insert “An individual who is a representative of” and after “706.008,” de-
19lete the rest of the line.

20 In line 43, delete “individual representative of the financial institution or trust company, acting
21as” and insert “that is”.

22 On page 10, after line 28, insert:

23 **“SECTION 9a.** ORS 696.280 is amended to read:

24 “696.280. (1) A real estate broker or principal real estate broker shall maintain within this
25state, **except as provided in subsection (4) of this section**, complete and adequate records of all
26professional real estate activity conducted by or through the broker. The Real Estate Agency shall
27specify by rule the records required to establish complete and adequate records of a broker’s pro-
28fessional real estate activity. The only documents the agency may require by rule a real estate
29broker or principal real estate broker to use or generate are documents that are otherwise required
30by law or are voluntarily generated during a real estate transaction.

31 “(2)(a) The records of a principal real estate broker or a sole practitioner shall include records
32of attendance in continuing education courses by the sole practitioner or broker. The records of
33attendance shall state the name of the sole practitioner or broker and the date of the sole practi-
34tioner’s or broker’s attendance, and shall be the basis for self-certification under ORS 696.174.

35 “(b) A principal real estate broker’s records shall include records of attendance in continuing
36education courses by **real estate** licensees associated with the principal broker. The record of at-
37tendance shall state the name of the licensee and the date of the licensee’s attendance, and shall
38be the basis for the certificate of attendance submitted under ORS 696.174.

39 “(3) The records shall at all times be open for inspection by the Real Estate Commissioner or
40the commissioner’s authorized representatives. The records of each transaction shall be maintained
41by the licensee for a period of not less than six years after the date the transaction closed or failed.
42The records may be maintained in any format that allows for inspection and copying by the com-
43missioner or the commissioner’s representatives, as determined by the commissioner by rule.

44 “(4) **The agency may prescribe by rule terms and conditions under which a real estate**
45**broker or principal real estate broker may maintain records outside this state.”.**

- 1 On page 14, line 11, after “lapsing” insert “, expiration, revocation”.
- 2 In line 12, delete the first comma and insert “or” and after “law,” insert “or the”.
- 3 In line 18, delete “(1)” and insert “(2)”.
- 4 On page 16, line 3, delete “(1)” and insert “(2)”.
- 5 In line 19, delete “(1)” and insert “(2)”.
- 6 In line 23, delete “(1)” and insert “(2)”.
- 7 In line 26, delete “(1)” and insert “(2)”.
- 8 On page 29, after line 38, insert:
- 9 **“SECTION 35. This 2007 Act being necessary for the immediate preservation of the public**
- 10 **peace, health and safety, an emergency is declared to exist, and this 2007 Act takes effect**
- 11 **on its passage.”.**
- 12 _____