

REVENUE: No revenue impact

FISCAL: Minimal fiscal impact, no statement issued

Action: Do Pass as Amended and Be Printed Engrossed

Vote: 5 - 0 - 0

Yeas: Burdick, George, Girod, Rosenbaum, Bonamici

Nays: 0

Exc.: 0

Prepared By: Lori Brocker, Administrator

Meeting Dates: 3/24, 4/9

WHAT THE MEASURE DOES: Requires real estate broker applicant to have high school diploma, General Educational Development (GED) certificate or international equivalent. Requires applicant to complete educational courses required by Real Estate Agency. Requires applicant for principal broker's license to pass examination required by agency. Establishes additional continuing education criteria for renewal of active license and creates form for licensee self-certification of compliance. Prescribes agency rule-making regarding real estate continuing education providers, instructors and courses. Specifies requirements for real estate continuing education providers and instructors. Allows person certified or in good standing as instructor in other state or jurisdiction to provide real estate continuing education instruction. Mandates that Real Estate Board update content of continuing education course based on change to real estate rule or law.

ISSUES DISCUSSED:

- Continuing education of real estate professionals
- History of licensure of real estate brokers
- Collaboration of Real Estate Agency and Oregon Association of Realtors

EFFECT OF COMMITTEE AMENDMENT: Replaces the measure.

BACKGROUND: The Oregon Association of Realtors and the Real Estate Agency established a task force in 2007 focused on licensure and educational requirements for persons engaged in the real estate profession. Senate Bill 640A is the result of the collaboration between the OAR and the agency.