

HOUSE AMENDMENTS TO HOUSE BILL 2910

By COMMITTEE ON BUSINESS AND LABOR

May 6

1 On page 1 of the printed bill, line 2, after the semicolon insert “creating new provisions;”.

2 In line 3, delete “696.026,” and delete “and 696.280” and insert “, 696.280 and 696.290; and re-
3 pealing ORS 696.028”.

4 On page 4, line 17, after the period insert “Except as provided in paragraph (c) of this sub-
5 section,”.

6 After line 28, insert:

7 “(c) A real estate broker who has acquired three years of active experience as a real estate
8 broker may temporarily supervise the professional real estate activity of another real estate licensee
9 due to unforeseen circumstances or the temporary absence of a sole principal real estate broker,
10 as provided by rule of the agency. The temporary supervision of professional real estate activity
11 allowed under this paragraph may not exceed 90 days.”.

12 On page 5, delete lines 23 through 45.

13 On page 6, delete lines 1 through 21.

14 In line 22, delete “4” and insert “3”.

15 In line 36, delete “5” and insert “4”.

16 On page 7, line 15, delete “6” and insert “5”.

17 On page 8, line 26, delete “7” and insert “6”.

18 In line 27, delete the second “each”.

19 On page 9, line 19, delete “8” and insert “7”.

20 After line 43, insert:

21 “**SECTION 8.** ORS 696.290 is amended to read:

22 “696.290. (1) A real estate licensee [*shall*] **may** not offer, promise, allow, give, pay or rebate,
23 directly or indirectly, any part or share of the licensee’s compensation arising or accruing from any
24 real estate transaction or pay a finder’s fee to any person who is not a real estate licensee licensed
25 under ORS 696.022. However, a real estate broker or principal real estate broker may pay a finder’s
26 fee or a share of the licensee’s compensation on a cooperative sale when the payment is made to a
27 licensed real estate broker in another state or country, provided that the state or country in which
28 that broker is licensed has a law permitting real estate brokers to cooperate with real estate bro-
29 kers or principal real estate brokers in this state and that such nonresident real estate broker does
30 not conduct in this state any acts constituting professional real estate activity and for which com-
31 pensation is paid. If a country does not license real estate brokers, the payee must be a citizen or
32 resident of the country and represent that the payee is in the business of real estate brokerage in
33 the other country. A real estate broker associated with a principal real estate broker [*shall*] **may**
34 not accept compensation from any person other than the principal real estate broker with whom the
35 real estate broker is associated at the time. A principal real estate broker [*shall*] **may** not make

1 payment to the real estate broker of another principal real estate broker except through the prin-
2 cipal real estate broker with whom the real estate broker is associated. Nothing in this section
3 prevents payment of compensation earned by a real estate broker or principal real estate broker
4 while licensed, because of change of affiliation or inactivation of the broker's license.

5 “(2) Nothing in subsection (1) of this section [*is intended to prohibit*] **prohibits** a real estate
6 licensee who has a written property management agreement with the owner of a residential building
7 or facility from authorizing the payment of a referral fee, rent credit or other compensation to an
8 existing tenant of the owner or licensee, or a former tenant if the former tenant resided in the
9 building or facility within the previous six months, as compensation for referring new tenants to the
10 licensee.

11 “(3)(a) Nothing in subsection (1) of this section [*is intended to prevent*] **prevents** an Oregon real
12 estate broker or principal real estate broker from sharing compensation on a cooperative nonresi-
13 dential real estate transaction with a person who holds an active real estate license in another state
14 or country, provided:

15 “[*a*] (A) Before the out-of-state real estate licensee performs any act in this state that consti-
16 tutes professional real estate activity, the licensee and the cooperating Oregon real estate broker
17 or principal real estate broker agree in writing that the acts constituting professional real estate
18 activity conducted in this state will be under the supervision and control of the cooperating Oregon
19 broker and will comply with all applicable Oregon laws;

20 “[*b*] (B) The cooperating Oregon real estate broker or principal real estate broker accompanies
21 the out-of-state real estate licensee and the client during any property showings or negotiations
22 conducted in this state; and

23 “[*c*] (C) All property showings and negotiations regarding nonresidential real estate located in
24 this state are conducted under the supervision and control of the cooperating Oregon real estate
25 broker or principal real estate broker.

26 “[*4*] *Nothing in subsection (1) of this section is intended to prohibit a real estate licensee from*
27 *directly compensating a licensed personal assistant if permitted by the terms, conditions and require-*
28 *ments of a licensed personal assistant agreement under ORS 696.028.]*

29 “[*5*] (b) As used in **this** subsection [*3*] of this section], ‘nonresidential real estate’ means [*any*]
30 real property that is improved or available for improvement by commercial structures or five or
31 more residential dwelling units.

32 “**SECTION 9. Notwithstanding ORS 696.270, the Real Estate Agency may not charge a fee**
33 **for the initial issuance of a principal real estate broker's license to a sole practitioner who**
34 **conducted professional real estate activity as a sole practitioner prior to January 1, 2010.**

35 “**SECTION 10. ORS 696.028 is repealed.**”
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