

REVENUE: No revenue impact

FISCAL: No fiscal impact

Action:	Do Pass and Be Placed on the Consent Calendar
Vote:	7 - 0 - 2
Yeas:	Doherty, Johnson, Keny-Guyer, Richardson, Smith, Thatcher, Holvey
Nays:	0
Exc.:	Lively, Vega Pederson
Prepared By:	Bob Estabrook, Administrator
Meeting Dates:	4/25, 5/2

WHAT THE MEASURE DOES: Makes technical and housekeeping amendments to statutes related to regulation of real estate activities. Declares emergency, effective on passage.

ISSUES DISCUSSED:

- Definition of property management agreement
- Aligning statute with online licensing system
- Tiered system of licensure for principal real estate brokers, real estate brokers and property manager licensees

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: Oregon has regulated transactions relating to real estate since 1919. Originally, the Insurance Department was charged with the licensing of real estate agents; later, the Real Estate Department was created within the Insurance Department and subsequently given independent status in 1939. The agency's mission is to protect consumers of real estate, escrow and land development services while providing a professional environment conducive to a healthy real estate market. Since 2011, the Oregon Real Estate Agency staff has been thoroughly reviewing ORS chapter 696 for issues warranting clarification.

Senate Bill 23 makes a number of technical and housekeeping amendments to Oregon statutes regulating real estate activities. Many of these amendments are for readability or to clarify certain provisions. The measure also provides the Real Estate Agency with explicit rulemaking authority in some cases.