

# Senate Bill 1513

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## SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**. The statement includes a measure digest written in compliance with applicable readability standards.

Digest: The Act gives more time for real estate teams to comply with new law about terms used in real estate team names. (Flesch Readability Score: 84.5).

Provides that real estate teams are not required to change terms used in the team name until July 1, 2027.

Declares an emergency, effective on passage.

## A BILL FOR AN ACT

Relating to real estate professionals; and declaring an emergency.

**Be It Enacted by the People of the State of Oregon:**

**SECTION 1. (1) Notwithstanding ORS 696.370 (5), the name of a real estate team may include the terms “realty” or “real estate” and may be identical to the registered business name.**

**(2) The Real Estate Commissioner may not take disciplinary action under ORS 696.301 for a violation of ORS 696.370 (5).**

**SECTION 2. Section 1 of this 2026 Act is repealed on July 1, 2027.**

**SECTION 3. This 2026 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2026 Act takes effect on its passage.**

**NOTE:** Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.