Fifty-ninth Legislative Assembly of North Dakota In Regular Session Commencing Tuesday, January 4, 2005

HOUSE BILL NO. 1475 (Representatives Potter, Dietrich, Weiler) (Senators J. Lee, Tallackson)

AN ACT to create and enact a new section to chapter 43-23 of the North Dakota Century Code, relating to real estate salesperson licenses for business organizations.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. A new section to chapter 43-23 of the North Dakota Century Code is created and enacted as follows:

Salesperson license issued to an organization - Fees.

- 1. The commission may grant a salesperson license to an organization if:
 - a. The organization is owned solely by one individual who is licensed as a salesperson;
 - b. The organization does not engage in any real estate transaction as a third-party agent or in any other capacity requiring a license under this chapter; and
 - c. The organization does not advertise or otherwise portray to the public that the organization is a real estate broker or real estate brokerage firm.
- 2. The employing or associating broker of a salesperson that is an organization is not relieved of any obligation to supervise the employed or associated salesperson or of any other requirements under this chapter.
- 3. An individual who forms a salesperson organization is not by nature of that act relieved of any personal liability for licensed activities.
- 4. The commission may adopt rules establishing a one-time license fee for an organization licensed as a salesperson.

Speaker of the House President of the Senate Secretary of the Senate Chief Clerk of the House This certifies that the within bill originated in the House of Representatives of the Fifty-ninth Legislative Assembly of North Dakota and is known on the records of that body as House Bill No. 1475. House Vote: Yeas 93 Nays 0 Absent 1 Nays 0 Senate Vote: Yeas 46 Absent 1 Chief Clerk of the House Received by the Governor at ______ M. on ______, 2005. Approved at ______, 2005. Governor Filed in this office this ______ day of ______, 2005, at _____ o'clock _____ M.

Secretary of State