19.0624.01000

Sixty-sixth
Legislative Assembly
of North Dakota

HOUSE BILL NO. 1250

Introduced by

Representative Louser

A BILL for an Act to amend and reenact section 43-23-05.1 of the North Dakota Century Code, relating to licensure of organization of a real estate salesperson, broker, or broker associate.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Section 43-23-05.1 of the North Dakota Century Code is amended and reenacted as follows:

43-23-05.1. Organization of salesperson, broker, or broker associate permitted to be licensed - Fees.

1. The commission may license an organization of a salesperson, broker, or broker associate if:
   a. The organization is owned solely by an individual who is licensed as a salesperson, broker, or broker associate, or by that individual and that individual's spouse, or by that individual and other salespersons, brokers, and broker associates within the same firm as that individual;
   b. The organization does not engage in any real estate transactions 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, broker, or broker associate who is part of an organization is not relieved of any obligation to supervise the employed or associated salesperson, broker, or broker associate or of any other requirements under this chapter.
3. An individual who forms an 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, broker, or broker associate.