

1 State of Arkansas
2 94th General Assembly
3 Regular Session, 2023
4

A Bill

HOUSE BILL 1265

5 By: Representative Dalby
6 By: Senator Rice
7

For An Act To Be Entitled

9 AN ACT TO AMEND THE REAL ESTATE LICENSE LAW; TO
10 MODIFY THE DEFINITION OF "LICENSEE" UNDER THE REAL
11 ESTATE LICENSE LAW; TO ALLOW A BROKER OR SALESMAN TO
12 DO BUSINESS AS A PROFESSIONAL LIMITED LIABILITY
13 COMPANY; AND FOR OTHER PURPOSES.
14

Subtitle

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16 TO AMEND THE REAL ESTATE LICENSE LAW; TO
17 MODIFY THE DEFINITION OF "LICENSEE" UNDER
18 THE REAL ESTATE LICENSE LAW; AND TO ALLOW
19 A BROKER OR SALESMAN TO DO BUSINESS AS A
20 PROFESSIONAL LIMITED LIABILITY COMPANY.
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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26 SECTION 1. Arkansas Code § 17-42-103(8), concerning the definition of
27 "licensee" used under the Real Estate License Law, is amended to read as
28 follows:

29 (8)(A) "Licensee" means an individual who holds any type of
30 license issued by the commission.

31 (B) "Licensee" includes a principal broker, an executive
32 broker, an associate broker, and a salesperson.

33 (C) This chapter does not preclude a licensee from:

34 (i) Doing business as a:

35 (a) ~~professional~~ Professional corporation

36 under § 4-29-101 et seq.; or



