

"AN ACT TO CLARIFY THE AUTHORITY OF A REAL ESTATE BROKER TO EMPLOY REAL ESTATE SALESMEN TO WORK UNDER SUCH BROKER'S LICENSE; AND FOR OTHER PURPOSES."

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Any real estate broker licensed by the Arkansas Real Estate Commission on or before January 1, 1985 who is engaged in the sale of real estate by auction only is hereby authorized to employ real estate salesmen to work under the license of the broker even though the broker is employed in a non-real estate related field and is only a part-time broker.

SECTION 2. The Arkansas Real Estate Commission shall have no authority to adopt or enforce any rule or regulation contrary to the provisions of this Act.

SECTION 3. All laws and parts of laws in conflict with this Act are hereby repealed.

SECTION 4. EMERGENCY. It is hereby found and determined by the General Assembly that the Arkansas Real Estate Commission has assumed the authority to prohibit real estate brokers who are employed in a non-real estate related field and who operate only as part-time brokers from employing real estate salesmen to work under the broker's license, even though such broker is engaged in the sale of real estate by auction only; that the real estate auction business is quite limited and is not adequate to support a broker on a full-time basis and that such brokers should be permitted to employ real estate salesmen to assist them in their auction sales of real estate even though such brokers may be employed in a non-real estate related field and may be only part-time brokers; that this Act is designed to assure such brokers the right to employ real estate agents to operate under the broker's license and to assist the broker in the sale of real estate by auction and should be given effect immediately. Therefore, an emergency is hereby declared to exist and this Act being necessary for the preservation of the public peace, health and safety shall be in full force and effect from and after its passage and approval.

APPROVED: April 14, 1987

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