

Hall of the House of Representatives
93rd General Assembly - Regular Session, 2021
Amendment Form

Subtitle of House Bill No. 1165

TO AMEND THE EXEMPTIONS TO THE REAL ESTATE LICENSE LAW.

Amendment No. 1 to House Bill 1165

Amend House Bill No. 1165 as originally introduced:

Delete everything after the enacting clause and substitute the following:

"SECTION 1. Arkansas Code § 17-42-104(a), concerning the exemptions to the Real Estate License Law, is amended to add an additional subdivision to read as follows:

(11) A person employed by a residential construction company with respect to real property owned or leased by residential construction company or an affiliated entity under common ownership in connection with the proposed purchase, sale, rental, or leasing of real property owned by the residential construction company or affiliated entity if:

(A) The employee provides a written disclosure to any unrelated purchaser involved in the transaction that the employee is acting exclusively on behalf of his or her employer who is the residential construction company or affiliated entity and that the purchaser has a right to be represented by his or her own licensed real estate agent;

(B) The primary business activity of both the residential construction company and affiliated entity is not brokering the ownership or acquisition of real estate; and

(C) The employee is not providing real estate services to or on behalf of more than one (1) entity not affiliated by common ownership."



The Amendment was read _____
By: Representative Vaught
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Chief Clerk