

1 State of Arkansas
2 93rd General Assembly
3 Regular Session, 2021
4

A Bill

HOUSE BILL 1165

5 By: Representative Vaught
6 By: Senator Hester
7

For An Act To Be Entitled

9 AN ACT TO AMEND THE EXEMPTIONS TO THE REAL ESTATE
10 LICENSE LAW; AND FOR OTHER PURPOSES.
11

Subtitle

14 TO AMEND THE EXEMPTIONS TO THE REAL
15 ESTATE LICENSE LAW.
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18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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20 SECTION 1. Arkansas Code § 17-42-104(a)(10), concerning the exemptions
21 to the Real Estate License Law, is amended to read as follows:

22 (10) A person employed ~~primarily at a salaried or hourly rate~~ by
23 a corporation, limited liability company, partnership, or other business
24 entity acting with respect to real property owned or leased by the entity or
25 an affiliated entity under common ownership or in connection with the
26 proposed purchase, sale, rental, or leasing of real property by the entity or
27 affiliate ~~if the~~ so long as the:

28 (A) ~~Acts are not performed by the employee for or in~~
29 ~~expectation of a commission or other compensation resulting solely from a~~
30 ~~successful transaction~~ Employee provides a written disclosure to any third-
31 party involved in the transaction that the employee is acting exclusively on
32 behalf of his or her employer entity or affiliate;

33 (B) Primary business activity of both the entity and
34 affiliated entity is not brokering the ownership or acquisition of real
35 estate; and

36 (C) Employee is not providing real estate services to or



1 on behalf of more than one (1) entity not affiliated by common ownership.

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