



Ninety-Ninth Legislature - Second Session - 2006
Committee Statement
LB 868

Hearing Date: January 23, 2006

Committee On: Banking, Commerce and Insurance

Introducer(s): (Mines)

Title: Change the membership of the State Real Estate Commission and change procedures and requirements relating to real estate licenses and unfair trade practices

Roll Call Vote – Final Committee Action:

- Advanced to General File
 - X Advanced to General File with Amendments
 - Indefinitely Postponed
-

Vote Results:

- | | | |
|---|---------------------|---|
| 7 | Yes | Senators Mines, Redfield, Flood, Jensen, Johnson, Langemeier, Pahls |
| | No | |
| 1 | Present, not voting | Senator Louden |
| | Absent | |
-

Proponents:

Senator Mick Mines
Perre Neilan
Les Tyrrell

Representing:

Introducer
NE Realtors Association
NE Real Estate Commission

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB 868 (Mines) would amend various provisions of the Nebraska Real Estate License Act regarding structure of the State Real Estate Commission, licensee education requirements, and written listing agreements, as follows:

Section 1 would amend section 81-885.07 of the Nebraska Real Estate License Act to convert the composition of the State Real Estate Commission so that, of its six members appointed by the Governor, three would be at-large and one each would be from the three current congressional districts. Under the current structure, two are at-large and one each is from the

four congressional districts as they were constituted on January 1, 1961. Currently, one at-large member is a representative of the public and the other at-large member is a licensed real estate salesperson. The bill would provide that the third at-large member would be an active and licensed real estate broker. For purposes of transition, the bill would provide that the member representing former congressional district 3 would become an at-large member and that the member representing former congressional district 4 would represent current congressional district 3. Background note: The seventh and final member of the commission is the Secretary of State who, by statute, is the chairperson of the commission.

Section 2 would amend section 81-885.17 of the Nebraska Real Estate License Act to provide that within 90 days after the issuance of a license to a nonresident, he or she shall complete a three-hour class approved by the State Real Estate Commission specific to the Nebraska Real Estate License Act and the real estate agency relationship statutes.

Section 3 would amend section 81-885.24 of the Nebraska Real Estate License Act to provide that a written listing agreement may be delivered “within a reasonable time” to the seller rather than shall be immediately left with the seller.

Section 4 would provide for repealers of amendatory sections.

Explanation of amendments, if any:

1. The committee amendments (AM1987) would further amend section 81-885.17 to provide that if the nonresident licensee fails to provide adequate proof of completion of the three-hour class to the commission within the ninety-day period, the director of the commission shall place the license on inactive status and notify the licensee that he or she must show cause why the license should not be revoked.

2. The committee amendments would strike section 3 from the bill. Section 3 would amend section 81-885.24 to provide that a written listing agreement may be delivered “within a reasonable time” to the seller rather than immediately left with the seller.

Senator Mick Mines, Chairperson