

AN ACT

ENTITLED, An Act to consolidate the categories of real estate licenses.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That chapter 36-21A be amended by adding thereto a NEW SECTION to read as follows:

Any person licensed as a real estate salesperson pursuant to this chapter shall, within two years of the effective date of this Act, complete forty hours of prescribed education in a course approved by the commission. Any real estate salesperson whose license is inactive shall complete the prescribed education and course examination requirements before activating that license. The commission shall promulgate rules, pursuant to chapter 1-26, to specify requirements for the course and examination. This section does not apply to residents of another licensing jurisdiction who are licensed in South Dakota under the provisions of a reciprocal agreement with that jurisdiction.

Section 2. That chapter 36-21A be amended by adding thereto a NEW SECTION to read as follows:

Any salesperson who has completed the requirements of section 1 of this Act shall file an application for a broker associate license before the end of the current license term.

Section 3. That § 36-21A-30.1 be amended to read as follows:

36-21A-30.1. An applicant for a broker associate license must have completed one hundred class hours of education in a course of study approved by the commission given by instructors approved by the commission or in an independent study or distance education course approved by the commission. The commission may adopt rules, pursuant to chapter 1-26, to specify requirements for the course, qualifications of an instructor, and criteria for an independent study or distance education course.

Section 4. That § 36-21A-31 be amended to read as follows:

36-21A-31. An applicant for a responsible broker's license shall have served actively for two years as a licensed salesperson or broker associate, or a combination thereof, and shall furnish evidence of completion of fifteen additional class hours beyond the broker associate level in a course approved by the commission given by instructors approved by the commission or in an independent study or distance education course approved by the commission. The commission may adopt rules, pursuant to chapter 1-26, to specify requirements for the course of study. Any person licensed as a broker associate under section 1 of this Act shall, in addition to the education requirements of this section, complete the broker examination requirements to qualify as a responsible broker. Any broker licensed prior to July 1, 1996, is exempt from these requirements.

Section 5. That § 36-21A-34 be repealed.

Section 6. This Act is effective on January 1, 2003.

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I certify that the attached Act
originated in the

HOUSE as Bill No. 1110

Chief Clerk

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Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1110
File No. _____
Chapter No. _____

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Received at this Executive Office
this ____ day of _____ ,

20__ at _____ M.

By _____
for the Governor

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The attached Act is hereby
approved this _____ day of
_____, A.D., 20__

Governor

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STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 20__
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State