



Present law provides for the categories of active and inactive license.

Proposed law provides requirements for moving from an inactive license to active, including continuing education requirements.

Present law provides that provisions of the licensing law shall not apply to certain unlicensed entities.

Proposed law provides specific guidelines for unlicensed entities not bound by the Louisiana Real Estate Licensing Law.

Present law provides relative to the issuance of a real estate broker license.

Proposed law provides for individual, partnership, limited liability company, association, corporation and other legal entities in the provisions regarding issuance of licenses.

Present law provides relative to timeshare sales registrant and timeshare developer requirements as they relate to real estate licensing law.

Proposed law adds requirements regarding the licensing of brokers and salespersons as they function in the area of timeshare properties.

Present law provides for the return of licenses or registrations upon transfer or termination.

Proposed law provides requirements particularly regarding the termination of sponsorship of associate brokers and salespersons.

Present law provides for a fee schedule.

Proposed law revises fee schedule and adds certain fees, particularly as to active and inactive licenses and real estate schools, vendors, and pre-license instructors.

Present law provides relative to the death of a sponsoring broker.

Proposed law provides that the commission may appoint an active license broker to complete transactions pending at the time of the death.

Present law provides that the commission may promulgate and enforce rules and qualifications relative to applications for licenses or registration.

Proposed law deletes this language and provides that the commission may adopt all necessary rules and by-laws for the administration and enforcement of the law.

Effective August 1, 2016.

(Amends R.S. 37:1433, 1435(C)(1) and (2), (D)-(F) and (H), 1436, 1437, 1437.1, 1437.2, 1437.3, 1438, 1439, 1441, 1443(1)(f), (3)(g) and (4), 1446, 1449, 1451, 1465, 1466(F), and repeals R.S. 37:1435(C)(3) and 1443(3)(g))