

1 STATE OF OKLAHOMA

2 1st Session of the 57th Legislature (2019)

3 HOUSE BILL 1937

By: Manger

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5
6 AS INTRODUCED

7 An Act relating to professions and occupations;
8 amending 59 O.S. 2011, Section 858-301, which relates
9 to Oklahoma Real Estate License Code; modifying
exceptions to licensure requirement; and providing an
effective date.

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12 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

13 SECTION 1. AMENDATORY 59 O.S. 2011, Section 858-301, is
14 amended to read as follows:

15 Section 858-301. It shall be unlawful for any person to act as
16 a real estate licensee, or to hold himself or herself out as such,
17 unless the person shall have been licensed to do so under the
18 Oklahoma Real Estate License Code. However, nothing in this section
19 shall:

20 1. Prevent any person, partnership, trust, association or
21 corporation, or the partners, officers or employees of any
22 partnership, trustees or beneficiaries of any trust, association or
23 corporation, from acquiring real estate for its own use, nor shall
24 anything in this section prevent any person, partnership, trust,

1 association or corporation, or the partners, officers or employees
2 of any partnership, trustees or beneficiaries of any trust,
3 association or corporation, as owner, lessor or lessee of real
4 estate, from selling, renting, leasing, exchanging, or offering to
5 sell, rent, lease or exchange, any real estate so owned or leased,
6 or from performing any acts with respect to such real estate when
7 such acts are performed in the regular course of, or as an incident
8 to, the management, ownership or sales of such real estate and the
9 investment therein; however, nothing in this section shall permit
10 any person, partnership, trust, association or corporation, or the
11 partners, officers or employees of any partnership, trustees or
12 beneficiaries of any trust, association or corporation to publicly
13 market for sale an equitable interest in a contract for the purchase
14 of real property without disclosing the nature of the equitable
15 interest to both property owner and prospective purchaser on a form
16 provided by the Oklahoma Real Estate Commission;

17 2. Apply to persons acting as the attorney-in-fact for the
18 owner of any real estate authorizing the final consummation by
19 performance of any contract for the sale, lease or exchange of such
20 real estate;

21 3. In any way prohibit any attorney-at-law from performing the
22 duties of the attorney as such, nor shall this Code prohibit a
23 receiver, trustee in bankruptcy, administrator, executor, or his or
24 her attorney, from performing his or her duties, or any person from

1 performing any acts under the order of any court, or acting as a
2 trustee under the terms of any trust, will, agreement or deed of
3 trust;

4 4. Apply to any person acting as the resident manager for the
5 owner or an employee acting as the resident manager for a licensed
6 real estate broker managing an apartment building, duplex, apartment
7 complex or court, when such resident manager resides on the premises
8 and is engaged in the leasing of property in connection with the
9 employment of the resident manager;

10 5. Apply to any person who engages in such activity on behalf
11 of a corporation or governmental body, to acquire easements, rights-
12 of-way, leases, permits and licenses, including any and all
13 amendments thereto, and other similar interests in real estate, for
14 the purpose of, or facilities related to, transportation,
15 communication services, cable lines, utilities, pipelines, or oil,
16 gas, and petroleum products;

17 6. Apply to any person who engages in such activity in
18 connection with the acquisition of real estate on behalf of an
19 entity, public or private, which has the right to acquire the real
20 estate by eminent domain;

21 7. Apply to any person who is a resident of an apartment
22 building, duplex, or apartment complex or court, when the person
23 receives a resident referral fee. As used in this paragraph, a
24 "resident referral fee" means a nominal fee not to exceed One

1 Hundred Dollars (\$100.00), offered to a resident for the act of
2 recommending the property for lease to a family member, friend, or
3 coworker;

4 8. Apply to any person or entity managing a transient lodging
5 facility. For purposes of this paragraph, "transient lodging
6 facility" means a furnished room or furnished suite of rooms which
7 is rented to a person on a daily basis, not as a principal
8 residence, for a period less than thirty (30) days; or

9 9. Apply to employees of a licensed real estate broker who
10 lease residential housing units only to eligible persons who qualify
11 through a state or federal housing subsidized program to lease the
12 property in an affordable housing development project. "Affordable
13 housing development project" means a housing development of four or
14 more units constructed for lease to specifically eligible persons as
15 required by the particular federal or state housing program,
16 including, but not limited to, the U.S. Department of Housing and
17 Urban Development, the U.S. Department Agriculture Rural
18 Development, the U.S. Department of Treasury Internal Revenue
19 Service, or the Oklahoma Housing Finance Agency.

20 SECTION 2. This act shall become effective November 1, 2019.

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22 57-1-5498 LRB 12/27/18

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