

Assembly Bill No. 1718

CHAPTER 193

An act to amend Section 10150.6 of the Business and Professions Code, relating to real estate brokers.

[Approved by Governor August 27, 2012. Filed with
Secretary of State August 27, 2012.]

LEGISLATIVE COUNSEL'S DIGEST

AB 1718, Hill. Real estate broker licenses.

Existing law, the Real Estate Law, provides for the licensure and regulation of real estate salespersons and real estate brokers. Under existing law, the Real Estate Commissioner may issue a real estate broker's license to an applicant who (1) has at least the equivalent of 2 years' general real estate experience or graduated from a 4-year college or university course with a specialization in real estate, (2) files a written petition with the Department of Real Estate, which is approved by the commissioner, setting forth his or her qualifications and experience, and (3) passes an examination and satisfies other requirements.

This bill would instead authorize the commissioner to grant an original real estate broker's license to an applicant who (1) has at least the equivalent of 2 years' general real estate experience, (2) files a written petition with the Department of Real Estate, which is approved by the commissioner, setting forth his or her qualifications and experience, and (3) passes an examination and satisfies other requirements. The bill would also authorize the commissioner to treat a degree from a 4-year college or university, with a major or minor in real estate, as the equivalent of 2 years' general real estate experience.

The people of the State of California do enact as follows:

SECTION 1. Section 10150.6 of the Business and Professions Code is amended to read:

10150.6. (a) In addition to satisfying the other requirements of this article, and except as provided in subdivisions (b) and (c), an applicant for an original real estate broker's license shall demonstrate to the Real Estate Commissioner that he or she has held a real estate salesperson's license for at least two years and qualified for the renewal of his or her real estate salesperson status, within the five-year period immediately prior to the date of his or her application for the broker's license, and during such time was actively engaged in the business of real estate salesperson.

(b) An applicant for a real estate broker's license having at least the equivalent of two years' general real estate experience may file a written petition with the Department of Real Estate setting forth his or her qualifications and experience, and, if the commissioner approves, he or she may be issued a real estate broker's license immediately upon passing the examination and satisfying the other requirements of this article.

(c) In considering a petition described in subdivision (b), the commissioner may treat a degree from a four-year college or university, which course of study included a major or minor in real estate, as the equivalent of two years' general real estate experience.