

SENATE BILL NO. 402—SENATOR ROBERSON

MARCH 18, 2013

Referred to Committee on Commerce, Labor and Energy

SUMMARY—Revises certain provisions relating to real estate. (BDR 54-913)

FISCAL NOTE: Effect on Local Government: No. Effect on the State: Yes.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to real estate; revising provisions concerning the late renewal of licenses and permits of certain real estate professionals; and providing other matters properly relating thereto.

Legislative Counsel’s Digest:

1 Existing law governs real estate brokers, broker-salespersons and salespersons
2 who engage in certain real estate transactions and authorizes persons licensed as
3 such to obtain permits to engage in property management or to engage in business
4 as a business broker. (Chapter 645 of NRS) Under existing law, a person who fails
5 to apply for a renewal of his or her license before the expiration of the license must
6 apply for an original license, except that within 1 year of such expiration a renewal
7 may be issued upon payment of a fee of one and one-half times the amount
8 otherwise required for renewal. (NRS 645.785) This bill reduces that fee to \$100, in
9 addition to the amount otherwise required for renewal. This bill also authorizes a
10 person to renew a permit upon payment of a fee in the amount of \$20 within 1 year
11 of expiration, in addition to the amount otherwise required for renewal and
12 compliance with any other requirement relating to the renewal of such a permit.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 **Section 1.** NRS 645.785 is hereby amended to read as follows:
2 645.785 *1.* If a licensee fails to apply for a renewal of his or
3 her license ~~prior to~~ *before* the date of the expiration thereof, no
4 license may be issued to the licensee except upon another
5 application for an original license, except that within 1 year of such
6 expiration a renewal may be issued upon payment of a fee ~~one and~~



1 ~~one-half times~~ *in the amount of \$100, in addition to* the amount
2 otherwise required for renewal.

3 *2. If a licensee fails to apply for a renewal of his or her*
4 *permit before the date of the expiration thereof, no permit may be*
5 *issued to the licensee except upon another application for an*
6 *original permit, except that within 1 year of such expiration a*
7 *renewal may be issued upon payment of a fee in the amount of*
8 *\$20, in addition to the amount otherwise required for renewal and*
9 *compliance with any other requirement for renewal pursuant to*
10 *NRS 645.6052 or 645.863.*

11 **Sec. 2.** This act becomes effective on July 1, 2013.

