

CHAPTER NO. 233

SENATE BILL NO. 1342

By Curtis S. Person, Jr.

Substituted for: House Bill No. 1277

By Hargett, Bowers

AN ACT to amend Tennessee Code Annotated, Section 62-13-303, relative to the qualifications of real estate brokers.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

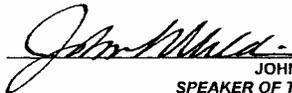
SECTION 1. Tennessee Code Annotated, Section 62-13-303(a)(3), is amended by deleting the subdivision in its entirety and by substituting instead the following language:

(3)(A) All affiliate brokers must complete a Tennessee real estate commission-approved thirty (30) hours of education in specified areas including contract writing, handling consumer deposits, listing property, agency disclosures, or other areas designated by the commission, within six (6) months of obtaining their affiliate broker's license. Notwithstanding any other provision contained in this chapter, if the required thirty (30) hours of education are not obtained and proof of compliance thereof provided to the commission within the six (6) month period, the affiliate broker's license shall automatically expire at the end of the six (6) month period.

(B) Beginning January 1, 2005, the education requirements specified in this subsection, in addition to any other education requirements specified in this chapter to be completed by an applicant prior to licensure, shall be completed by an applicant for an affiliate broker's license prior to the original license being issued. This education requirement is in addition to any continuing education requirements specified in this chapter or the rules of the commission.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: May 12, 2003


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 2nd day of June 2003


PHIL BREDESEN, GOVERNOR