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AB-2745 Real estate broker's license. (2021-2022)

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Assembly Bill No. 2745

CHAPTER 162

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

[Approved by Governor August 22, 2022. Filed with Secretary of State August 22, 2022.]

LEGISLATIVE COUNSEL'S DIGEST

AB 2745, Irwin. Real estate broker's license.

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 has at least the equivalent of 2 years' general real estate experience, files a written petition with the Department of Real Estate, which is approved by the commissioner, setting forth their qualifications and experience, and passes an examination and satisfies other requirements. Existing law authorizes the commissioner, in considering a petition, 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.

This bill would require the 2 years' general real estate experience to be within the 5-year period immediately prior to the date of the application for a broker's license. The bill would also authorize the commissioner, in considering a petition, to consider degrees that were completed before the 5-year period immediately prior to the date of the application for a broker's license.

Vote: majority Appropriation: no Fiscal Committee: yes Local Program: no

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 they have held a real estate salesperson's license for at least two years and qualified for the renewal of their real estate salesperson status, within the five-year period immediately prior to the date of their application for the broker's license, and during that time were 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 within the five-year period immediately prior to the date of their application for the broker's license may file a written petition with the Department of Real Estate setting forth their qualifications and experience, and, if the commissioner approves, they 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. In considering a petition described in subdivision (b), the commissioner may consider degrees that were completed before the five-year period immediately prior to the date of the application for a broker's license.