

## RÉSUMÉ DIGEST

ACT 199 (HB 155)

2024 Regular Session

Thomas

Existing law provides relative to expired and inactive real estate license requirements.

Existing law provides the requirements for an initial individual real estate broker license.

New law makes technical changes.

New law adds that nothing in existing law and new law prohibits a real estate broker, who failed to renew his license in accordance with existing law and new law, from reapplying for an individual real estate broker license on or before Dec. 31 of the year following the expiration date of his expired real estate broker license.

Existing law states that all applicants for a salesperson's license shall show evidence satisfactory to the commission that they have completed requirements prior to licensure.

New law clarifies that each applicant for an initial real estate salesperson license shall show evidence satisfactory to the commission that he has completed requirements prior to licensure.

Existing law provides that an inactive licensee will not be required to fulfill the continuing education requirement established for active licensees on an annual basis; however, upon application to return to active license status, the licensee shall have completed the continuing education that includes that licensees remaining in the active status for less than one year shall have completed the continuing education requirements for the previous year.

New law clarifies language and changes that licensees remaining in the inactive status for less than one year shall have completed the continuing education requirements for the previous year.

Existing law states that a licensee or registrant who fails to delinquently renew a license or registration by Dec. 31 forfeits his renewal rights, and the former licensee or registrant shall be required to apply as an initial applicant and meet all requirements of an initial applicant. However, notwithstanding any other provision of existing law and new law, nothing in existing law and new law requires the former licensee or registrant to complete the 90 hours of real estate coursework, which is required prior to initial licensure pursuant to existing law and new law.

New law expands that notwithstanding any other provision of existing law and new law, nothing in existing law and new law requires the former licensee or registrant to complete any of the following education otherwise required by existing law and new law if the licensee or registrant reapplies for that license or registration on or before Dec. 31 of the year following the expiration date of his expired license or registration:

- (1) The 90 hours of pre-license education required for an initial real estate salesperson license applicant.
- (2) The 150 hours of pre-license education required for an initial real estate broker license applicant.
- (3) The 45 hours of post-license education required for initial real estate salespersons and real estate brokers.

Effective upon signature of governor (May 23, 2024).

(Amends R.S. 37:1437(C)(1)(a) and (4)(a), 1437.3(E)(intro. para.) and (1), and 1442(B)(2))