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## DIGEST

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HB 488 Original

2022 Regular Session

Thomas

**Abstract:** Removes provisions of law defining certain terms in the Louisiana Real Estate License Law relative to real estate activity.

Present law provides for definitions applicable to the Louisiana Real Estate License Law including defining "real estate activity," among other definitions of the same, as one who deals in options on real estate.

Proposed law retains present law but removes from the present law definition of "real estate activity" one who deals in options on real estate.

Proposed law adds to the definition of "real estate activity" one who publicly markets for sale the equity interest in a contract to purchase property between the buyer and seller of the property.

Effective Jan.1, 2023.

(Amends R.S. 37:1431(intro. para.) and (24)(d))