

45:15-10

LEGISLATIVE HISTORY CHECKLIST
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(Real Estate Brokers)

NJSA: 45:15-10

LAWS OF: 1996 CHAPTER: 38

BILL NO: A1265

SPONSOR(S): Russo

DATE INTRODUCED: Pre-filed

COMMITTEE: ASSEMBLY: Consumer Affairs

SENATE: ---

AMENDED DURING PASSAGE: Yes Amendments during passage denoted
First reprint enacted by superscript numbers

DATE OF PASSAGE: ASSEMBLY: May 6, 1996

SENATE: May 16, 1996

DATE OF APPROVAL: June 18, 1996

FOLLOWING STATEMENTS ARE ATTACHED IF AVAILABLE:

SPONSOR STATEMENT: Yes Also attached: statement,
adopted 3-28-96 (with
Assembly floor
amendments)

COMMITTEE STATEMENT: ASSEMBLY: Yes

SENATE: No

FISCAL NOTE: No

VETO MESSAGE: No

MESSAGE ON SIGNING: No

FOLLOWING WERE PRINTED:
REPORTS: No

HEARINGS: No

KBP:pp

P.L. 1996, CHAPTER 38, *approved June 18, 1996*
Assembly No. 1265 (*First Reprint*)

1 AN ACT concerning real estate brokers and real estate salespersons
2 and amending various parts of the statutory law.

3

4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6

7 1. R.S.45:15-10 is amended to read as follows:

8 45:15-10. Before any such license shall be granted the applicant,
9 and in the case of a partnership, association or corporation the
10 partners, directors or officers thereof actually engaged in the real
11 estate business as a broker, broker-salesperson or salesperson, shall
12 submit to an examination to be conducted under the supervision of the
13 commission which examination shall test the applicant's general
14 knowledge of the statutes of New Jersey concerning real property,
15 conveyancing, mortgages, agreements of sale, leases and of the
16 provisions of this article, the rules and regulations of the commission
17 and such other subjects as the commission may direct. The
18 commission may make rules and regulations for the conduct of such
19 examinations. Upon satisfactorily passing such examination and
20 fulfilling all other qualifications a license shall be granted by the
21 commission to the successful applicant therefor as a real estate broker,
22 broker-salesperson or salesperson, and the applicant upon receiving
23 the license is authorized to conduct in this State the business of a real
24 estate broker, broker-salesperson or salesperson, as the case may be.
25 Such license shall expire on the last day of a **[one-year]** two-year
26 license term as established by the commission ¹**[which expiration date**
27 **shall be applicable to all licenses regardless of their date of issuance]**¹;
28 such license shall be renewed, without examination, **[annually]**
29 biennially thereafter, upon the payment of the fee fixed by
30 R.S.45:15-15.

31 (cf: P.L.1993, c.51, s.8)

32

33 2. R.S.45:15-11 is amended to read as follows:

34 45:15-11. Any citizen of New Jersey who has served in the armed
35 forces of the United States or who served as a member of the
36 American Merchant Marine during World War II and is declared by
37 the United States Department of Defense to be eligible for federal
38 veterans' benefits, who has been honorably discharged, and who,
39 having been wounded or disabled in the line of duty, has completed a
40 program of courses in real estate approved by the New Jersey Real

EXPLANATION - Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹ **Assembly floor amendments adopted March 28, 1996.**

1 Estate Commission, and who has successfully passed an examination
2 conducted by said commission qualifying him to operate as a real
3 estate broker, broker-salesperson or salesperson, may, upon
4 presentation of a certificate certifying that he has completed such
5 program of courses as aforesaid, obtain without cost from the
6 commission and without qualification through experience as a
7 salesperson, a license to operate as a real estate broker,
8 broker-salesperson or a real estate salesperson, as the case may be,
9 which licenses shall be the same as other licenses issued under this
10 article. Renewal of licenses may be granted under this section for each
11 ensuing license term, upon request, without **[annual]** fees therefor.
12 (cf: P.L.1993, c.51, s.11)

13

14 3. R.S.45:15-15 is amended to read as follows:

15 45:15-15. The **[annual]** biennial fee for each real estate broker's
16 license shall be~~[\$50.00]~~ \$100, the **[annual]** biennial fee for each real
17 estate broker-salesperson's license shall be~~[\$50.00]~~ \$100 and the
18 **[annual]** biennial fee for each real estate salesperson's license shall
19 be~~[\$25.00]~~ \$50. The **[annual]** biennial fee for a branch office license
20 shall be~~[\$25.00]~~ \$50. Each license granted under this article shall
21 entitle the licensee to perform all of the acts contemplated herein
22 during the period for which the license is issued, as prescribed by this
23 article. If a licensee fails to apply for a renewal of his license prior to
24 the date of expiration of such license, the commission may refuse to
25 issue a renewal license except upon the payment of a late renewal fee
26 in the amount of~~[\$10.00]~~ \$10 for a salesperson or broker-salesperson
27 and~~[\$20.00]~~ \$20 for a broker; provided, however, the commission
28 may, in its discretion, refuse to renew any license upon sufficient cause
29 being shown. The commission shall refuse to renew the license of any
30 licensee convicted of any offense enumerated in section 6 of P.L.1953,
31 c.229 (C.45:15-19.1) during the term of the last license issued by the
32 commission unless the conviction was previously the subject of a
33 revocation proceeding. Renewed licenses may be granted for each
34 ensuing **[year]** two-years upon request of licensees and the payment of
35 the full fee therefor as herein required. Upon application and payment
36 of the fees provided herein, initial licenses and licenses reinstated
37 pursuant to R.S.45:15-9 may be issued, but the commission, may, in
38 its discretion, refuse to grant or reinstate any license upon sufficient
39 cause being shown. The license fees for initial or reinstated licenses
40 shall be determined based upon the **[annual]** biennial fees established
41 herein, with a full **[annual]** biennial fee payable for the license **[year]**
42 term in which application is received. The revocation or suspension
43 of a broker's license shall automatically suspend every real estate
44 broker-salesperson's and salesperson's license granted to employees of
45 the broker whose license has been revoked or suspended, pending a
46 change of employer and the issuance of a new license. The new

1 license shall be issued without additional charge, if the same is granted
2 during the license **[year]** term in which the original license was
3 granted.

4 A real estate broker who maintains a main office or branch office
5 licensed by the commission which is located in another state shall
6 maintain a valid real estate broker's license in good standing in the
7 state where the office is located and shall maintain a real estate license
8 in that other state for each office licensed by the commission. Upon
9 request, the real estate broker shall provide a certification of his
10 license status in the other state to the commission. Any license issued
11 by the commission to a real estate broker for a main or branch office
12 located outside this State shall be automatically suspended upon the
13 revocation, suspension or refusal to renew the real estate broker's
14 license issued by the state where the office is located. The licenses
15 issued by the commission to every broker-salesperson or salesperson
16 employed by the broker shall be automatically suspended pending a
17 change of employer and the issuance of a new license. The new
18 license shall be issued without additional charge if granted during the
19 license term in which the original license was granted.

20 (cf: P.L.1993, c.51, s.17)

21

22 4. Section 2 of P.L.1976, c.112 (C.45:15-35) is amended to read
23 as follows:

24 2. Upon the initial issuance of **[an annual]** a biennial license as a
25 real estate broker, broker-salesperson or salesperson the licensee shall
26 pay to the commission, in addition to the license fee fixed by
27 R.S.45:15-15, an additional amount to be forwarded by the
28 commission to the State Treasurer and accounted for and credited by
29 him to the real estate guaranty fund. The additional amount payable
30 by a broker or broker-salesperson shall be \$20 and by a salesperson,
31 \$10.

32 (cf: P.L.1993, c.51, s.36)

33

34 5. This act shall take effect six months after enactment.

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39 Revises term of license for real estate brokers and real estate
40 salespersons.

[First Reprint]
ASSEMBLY, No. 1265

STATE OF NEW JERSEY

PRE-FILED FOR INTRODUCTION IN THE 1996 SESSION

By Assemblymen RUSSO and COHEN

1 AN ACT concerning real estate brokers and real estate salespersons
2 and amending various parts of the statutory law.

3

4 BE IT ENACTED *by the Senate and General Assembly of the State*
5 *of New Jersey:*

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9 and in the case of a partnership, association or corporation the
10 partners, directors or officers thereof actually engaged in the real
11 estate business as a broker, broker-salesperson or salesperson, shall
12 submit to an examination to be conducted under the supervision of the
13 commission which examination shall test the applicant's general
14 knowledge of the statutes of New Jersey concerning real property,
15 conveyancing, mortgages, agreements of sale, leases and of the
16 provisions of this article, the rules and regulations of the commission
17 and such other subjects as the commission may direct. The
18 commission may make rules and regulations for the conduct of such
19 examinations. Upon satisfactorily passing such examination and
20 fulfilling all other qualifications a license shall be granted by the
21 commission to the successful applicant therefor as a real estate broker,
22 broker-salesperson or salesperson, and the applicant upon receiving
23 the license is authorized to conduct in this State the business of a real
24 estate broker, broker-salesperson or salesperson, as the case may be.
25 Such license shall expire on the last day of a **[one-year]** two-year
26 license term as established by the commission ¹**[which expiration date**
27 **shall be applicable to all licenses regardless of their date of issuance]**¹;
28 such license shall be renewed, without examination, **[annually]**
29 biennially thereafter, upon the payment of the fee fixed by
30 R.S.45:15-15.

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3 forces of the United States or who served as a member of the
4 American Merchant Marine during World War II and is declared by
5 the United States Department of Defense to be eligible for federal
6 veterans' benefits, who has been honorably discharged, and who,
7 having been wounded or disabled in the line of duty, has completed a
8 program of courses in real estate approved by the New Jersey Real
9 Estate Commission, and who has successfully passed an examination
10 conducted by said commission qualifying him to operate as a real
11 estate broker, broker-salesperson or salesperson, may, upon
12 presentation of a certificate certifying that he has completed such
13 program of courses as aforesaid, obtain without cost from the
14 commission and without qualification through experience as a
15 salesperson, a license to operate as a real estate broker,
16 broker-salesperson or a real estate salesperson, as the case may be,
17 which licenses shall be the same as other licenses issued under this
18 article. Renewal of licenses may be granted under this section for each
19 ensuing license term, upon request, without **[annual]** fees therefor.
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23 45:15-15. The **[annual]** biennial fee for each real estate broker's
24 license shall be **[\$50.00]** \$100, the **[annual]** biennial fee for each real
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26 **[annual]** biennial fee for each real estate salesperson's license shall
27 be **[\$25.00]** \$50. The **[annual]** biennial fee for a branch office license
28 shall be **[\$25.00]** \$50. Each license granted under this article shall
29 entitle the licensee to perform all of the acts contemplated herein
30 during the period for which the license is issued, as prescribed by this
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32 the date of expiration of such license, the commission may refuse to
33 issue a renewal license except upon the payment of a late renewal fee
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40 commission unless the conviction was previously the subject of a
41 revocation proceeding. Renewed licenses may be granted for each
42 ensuing **[year]** two-years upon request of licensees and the payment
43 of the full fee therefor as herein required. Upon application and
44 payment of the fees provided herein, initial licenses and licenses
45 reinstated pursuant to R.S.45:15-9 may be issued, but the commission,

1 may, in its discretion, refuse to grant or reinstate any license upon
2 sufficient cause being shown. The license fees for initial or reinstated
3 licenses shall be determined based upon the **[annual]** biennial fees
4 established herein, with a full **[annual]** biennial fee payable for the
5 license **[year]** term in which application is received. The revocation
6 or suspension of a broker's license shall automatically suspend every
7 real estate broker-salesperson's and salesperson's license granted to
8 employees of the broker whose license has been revoked or suspended,
9 pending a change of employer and the issuance of a new license. The
10 new license shall be issued without additional charge, if the same is
11 granted during the license **[year]** term in which the original license
12 was granted.

13 A real estate broker who maintains a main office or branch office
14 licensed by the commission which is located in another state shall
15 maintain a valid real estate broker's license in good standing in the
16 state where the office is located and shall maintain a real estate license
17 in that other state for each office licensed by the commission. Upon
18 request, the real estate broker shall provide a certification of his
19 license status in the other state to the commission. Any license issued
20 by the commission to a real estate broker for a main or branch office
21 located outside this State shall be automatically suspended upon the
22 revocation, suspension or refusal to renew the real estate broker's
23 license issued by the state where the office is located. The licenses
24 issued by the commission to every broker-salesperson or salesperson
25 employed by the broker shall be automatically suspended pending a
26 change of employer and the issuance of a new license. The new
27 license shall be issued without additional charge if granted during the
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36 R.S.45:15-15, an additional amount to be forwarded by the
37 commission to the State Treasurer and accounted for and credited by
38 him to the real estate guaranty fund. The additional amount payable
39 by a broker or broker-salesperson shall be \$20 and by a salesperson,
40 \$10.

41 (cf: P.L.1993, c.51, s.36)

42

43 5. This act shall take effect six months after enactment.

STATEMENT

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2

3 This bill revises statutory law concerning the term of license for real
4 estate brokers, broker-salespersons and salespersons. The bill changes
5 the current one-year license term to a two-year license term for those
6 persons who are receiving their initial licenses or are having their
7 licenses renewed as real estate brokers, broker-salespersons or
8 salespersons.

9 The bill also provides for the following biennial fees: \$100 for a
10 real estate broker's license; \$100 for a broker-salesperson's license;
11 \$50 for a salesperson's license; and \$50 for a branch office license.
12 Under current law, the annual fee structures are: \$50 for a real estate
13 broker's license; \$50 for a broker-salesperson's license; \$25 for a
14 salesperson's license; and \$25 for a branch office license.

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19 Revises term of license for real estate brokers and real estate
20 salespersons.

STATEMENT TO
ASSEMBLY, No. 1265

with Assembly Floor Amendments
(Proposed By Assemblyman RUSSO)

ADOPTED: MARCH 28, 1996

These amendments allow the New Jersey Real Estate Commission to stagger the issuance and renewal dates of licenses for real estate brokers, broker-salespersons and salespersons. These amendments make this bill identical to Senate, No. 884 (1R).

ASSEMBLY CONSUMER AFFAIRS AND REGULATED
PROFESSIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 1265

STATE OF NEW JERSEY

DATED: FEBRUARY 22, 1996

The Assembly Consumer Affairs and Regulated Professions Committee reports favorably Assembly Bill No. 1265.

This bill revises statutory law concerning the term of license for real estate brokers, broker-salespersons and salespersons. The bill changes the current one-year license term to a two-year license term for those persons who are receiving their initial licenses or are having their licenses renewed as real estate brokers, broker-salespersons or salespersons.

The bill also provides for the following biennial fees: \$100 for a real estate broker's license; \$100 for a broker-salesperson's license; \$50 for a salesperson's license; and \$50 for a branch office license. Under current law, the annual fee structures are: \$50 for a real estate broker's license; \$50 for a broker-salesperson's license; \$25 for a salesperson's license; and \$25 for a branch office license.

This bill was pre-filed for introduction in the 1996 session pending technical review. As reported, the bill includes the changes required by technical review which has been performed.