

By: Senator(s) White, Little

To: Business and Financial  
Institutions

COMMITTEE SUBSTITUTE  
FOR  
SENATE BILL NO. 2724

1 AN ACT TO AMEND SECTION 73-35-14.5, MISSISSIPPI CODE OF 1972,  
2 TO PROVIDE THAT ANY REAL ESTATE BROKER WHOSE TEMPORARY LICENSE HAS  
3 EXPIRED FOR FAILING TO COMPLETE THE THIRTY-HOUR POST-LICENSE  
4 COURSE SHALL HAVE HIS TEMPORARY LICENSE REINSTATED UPON PAYMENT TO  
5 THE REAL ESTATE COMMISSION OF AN ADMINISTRATIVE FINE; AND FOR  
6 RELATED PURPOSES.

7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

8 SECTION 1. Section 73-35-14.5, Mississippi Code of 1972, is  
9 amended as follows:

10 [Until September 1, 2004, the following section shall read as  
11 follows:]

12 73-35-14.5. (1) Upon passing the Mississippi broker's or  
13 salesperson's examination and complying with all other conditions  
14 for licensure, a temporary license shall be issued to the  
15 applicant. The fee for the temporary license shall also be the  
16 same for the permanent license as provided in Section 73-35-17. A  
17 temporary license shall be valid for a period of one (1) year  
18 following the first day of the month after its issuance.

19 (2) All Mississippi residents who apply for and receive a  
20 nonresident Mississippi broker's or salesperson's license shall be  
21 subject to the requirements under this section, including  
22 temporary licensure and completion of a thirty-hour post-license  
23 course.

24 (3) The holder of a temporary license shall not be issued a  
25 permanent license until he has satisfactorily completed a  
26 thirty-hour post-license course prescribed by the commission and  
27 offered by providers specifically certified by the commission to  
28 offer this mandated post-license education. The holder of a  
29 temporary license shall complete the entire thirty-hour course

30 within twelve (12) months of issuance of his temporary license;  
31 otherwise this temporary license shall automatically be placed on  
32 inactive status by the Mississippi Real Estate Commission. If the  
33 holder of the temporary license does not complete the course and  
34 have his permanent license issued within one (1) year following  
35 the first day of the month after its issuance, the temporary  
36 license shall automatically expire and lapse. A temporary license  
37 is not subject to renewal procedures in this chapter and may not  
38 be renewed. However, any broker whose temporary license has  
39 expired for failing to complete the thirty-hour post-license  
40 course shall have his temporary broker license reinstated for  
41 ninety (90) days upon payment to the commission of an  
42 administrative fine in the amount of One Thousand Dollars  
43 (\$1,000.00). If the holder of the reinstated temporary license  
44 does not complete the course and have his permanent license issued  
45 within ninety (90) days following the reinstatement, the temporary  
46 license shall automatically expire and lapse.

47 (4) The thirty-hour post-license course shall be offered by  
48 providers certified and approved by the commission, and an annual  
49 certification fee of One Thousand Dollars (\$1,000.00) shall be  
50 charged to providers. The thirty-hour post-license coursework  
51 shall be offered in no less than fifteen-hour increments of  
52 classroom instruction. No more than eight (8) hours may be earned  
53 in a single day. The commission shall determine standards for  
54 approval of post-license courses and course providers, and shall  
55 require certification of such coursework of the applicant. There  
56 shall be different content criteria for post-license education for  
57 salesperson licensees and for broker licensees. In the  
58 post-license course for salesperson licensees, a minimum of  
59 twenty-four (24) hours of the thirty-hour coursework shall be in  
60 the following subjects: agency relationships, contracts, earnest  
61 money, antitrust, fair housing, ethics and property condition  
62 disclosure. The remaining six (6) hours shall be in subjects

63 intended to enhance the competency of salesperson licensees in  
64 representing consumers, and may include the following subjects:  
65 pricing property, environmental issues, home inspections, leases  
66 and property management, and mortgage processes. In the  
67 post-license course for broker licensees, a minimum of twenty-four  
68 (24) hours of the thirty-hour coursework shall be in the following  
69 subjects: managing escrow accounts, intraoffice confidentiality,  
70 broker responsibilities to licensees, office policies and  
71 procedures (including agency office policies), broker agreements  
72 with licensees and assistants and Mississippi Real Estate  
73 Commission required forms and any other subject as the commission  
74 may, by rule, require to be included in such course. The  
75 remaining six (6) hours shall be in subjects intended to enhance  
76 the competency of brokers, including, without limitation, managing  
77 agents, recruiting, retention, budgeting and financial planning.

78 (5) The holder of an active license who has satisfactorily  
79 completed the post-license course and whose permanent license has  
80 been issued shall not be subject to the sixteen-hour continuing  
81 education requirement in this chapter for the first renewal of his  
82 permanent license.

83 **[From and after September 1, 2004, the following section**  
84 **shall read as follows:]**

85 73-35-14.5. (1) Upon passing the Mississippi broker's or  
86 salesperson's examination and complying with all other conditions  
87 for licensure, a temporary license shall be issued to the  
88 applicant. The fee for the temporary license shall also be the  
89 same for the permanent license as provided in Section 73-35-17. A  
90 temporary license shall be valid for a period of one (1) year  
91 following the first day of the month after its issuance.

92 (2) All Mississippi residents who apply for and receive a  
93 nonresident Mississippi broker's or salesperson's license shall be  
94 subject to the requirements under this section, including

95 temporary licensure and completion of a thirty-hour post-license  
96 course.

97 (3) The holder of a temporary license shall not be issued a  
98 permanent license until he has satisfactorily completed a  
99 thirty-hour post-license course prescribed by the commission and  
100 offered by providers specifically certified by the commission to  
101 offer this mandated post-license education. The holder of a  
102 temporary license shall complete the entire thirty-hour course  
103 within twelve (12) months of issuance of his temporary license;  
104 otherwise this temporary license shall automatically be placed on  
105 inactive status by the Mississippi Real Estate Commission. If the  
106 holder of the temporary license does not complete the course and  
107 have his permanent license issued within one (1) year following  
108 the first day of the month after its issuance, the temporary  
109 license shall automatically expire and lapse. A temporary license  
110 is not subject to renewal procedures in this chapter and may not  
111 be renewed.

112 (4) The thirty-hour post-license course shall be offered by  
113 providers certified and approved by the commission, and an annual  
114 certification fee of One Thousand Dollars (\$1,000.00) shall be  
115 charged to providers. The thirty-hour post-license coursework  
116 shall be offered in no less than fifteen-hour increments of  
117 classroom instruction. No more than eight (8) hours may be earned  
118 in a single day. The commission shall determine standards for  
119 approval of post-license courses and course providers, and shall  
120 require certification of such coursework of the applicant. There  
121 shall be different content criteria for post-license education for  
122 salesperson licensees and for broker licensees. In the  
123 post-license course for salesperson licensees, a minimum of  
124 twenty-four (24) hours of the thirty-hour coursework shall be in  
125 the following subjects: agency relationships, contracts, earnest  
126 money, antitrust, fair housing, ethics and property condition  
127 disclosure. The remaining six (6) hours shall be in subjects

128 intended to enhance the competency of salesperson licensees in  
129 representing consumers, and may include the following subjects:  
130 pricing property, environmental issues, home inspections, leases  
131 and property management, and mortgage processes. In the  
132 post-license course for broker licensees, a minimum of twenty-four  
133 (24) hours of the thirty-hour coursework shall be in the following  
134 subjects: managing escrow accounts, intraoffice confidentiality,  
135 broker responsibilities to licensees, office policies and  
136 procedures (including agency office policies), broker agreements  
137 with licensees and assistants and Mississippi Real Estate  
138 Commission required forms and any other subject as the commission  
139 may, by rule, require to be included in such course. The  
140 remaining six (6) hours shall be in subjects intended to enhance  
141 the competency of brokers, including, without limitation, managing  
142 agents, recruiting, retention, budgeting and financial planning.

143 (5) The holder of an active license who has satisfactorily  
144 completed the post-license course and whose permanent license has  
145 been issued shall not be subject to the sixteen-hour continuing  
146 education requirement in this chapter for the first renewal of his  
147 permanent license.

148 **SECTION 2.** This act shall take effect and be in force from  
149 and after its passage.