



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2011 Senate Bill 535

Senate Amendment 1

Memo published: March 12, 2012

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CURRENT LAW

Under *current law*, the Real Estate Examining Board (board) issues licenses for real estate brokers and real estate salespersons. Generally, the board may not grant a broker's license if the applicant does not already hold a salesperson's license or has not passed the salesperson's license examination in addition to passing the broker's examination. Also, current law does not require a minimum amount of supervised experience a person must have before being eligible for a broker's license.

2011 SENATE BILL 535

2011 Senate Bill 535 (the bill) establishes an experience requirement that must be met prior to obtaining a real estate broker license. An applicant for a real estate broker's license must submit evidence satisfactory to the board that he or she has practiced as a salesperson under the direct supervision of a licensed broker for at least two years within the last four years preceding the date of the application. Any time spent as a real estate apprentice does not satisfy this requirement.

A person may also satisfy this experience requirement if any of the following apply:

- The applicant is an attorney licensed to practice law in Wisconsin and submits evidence to the board's satisfaction that the applicant has experience related to real estate.
- The applicant is a nonresident and submits evidence to the board's satisfaction that the applicant has been a licensed broker under the laws of another state for at least two of the four years preceding the date of the applicant's application for a broker's license.

- The board waives the experience requirement for any applicant based on standards established by the board by rule.

Additionally, the bill authorizes the board to waive the experience requirement if it establishes waiver standards by rule.

The effective date of the bill is July 1, 2012, and first applies to an application for a real estate broker's license submitted to the board on this date.

SENATE AMENDMENT 1

Senate Amendment 1 adds the ability for a person to demonstrate required experience for a real estate broker's license if he or she holds a current certificate of financial responsibility as a certified contractor, and has experience related to real estate sales.

LEGISLATIVE HISTORY

Senate Bill 535 was introduced on February 29, 2012, by Senators Schultz and Darling. Senate Amendment 1 was introduced on March 6, 2012, by Senator Schultz. On March 9, 2012, the Senate Committee on Labor, Public Safety, and Urban Affairs adopted the amendment, and recommended passage of the bill, as amended on votes of Ayes, 5; Noes, 0.

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