

State of Wisconsin



2013 Senate Bill 208

Date of enactment: **February 26, 2014**
Date of publication*: **February 27, 2014**

2013 WISCONSIN ACT 133

AN ACT *to amend* 452.09 (3) (d); and *to create* 452.09 (4) of the statutes; **relating to:** experience requirements for real estate brokers and granting rule-making authority.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 452.09 (3) (d) of the statutes is amended to read:

452.09 (3) (d) Except as provided under s. 452.12 (2) or in a reciprocal agreement under s. 452.05 (3), the board may not grant a broker's license to an applicant ~~who does not hold a salesperson's license~~ unless the applicant passes the salesperson's examination and the broker's examination and meets the requirements under sub. (4).

SECTION 2. 452.09 (4) of the statutes is created to read:

452.09 (4) EXPERIENCE REQUIREMENTS FOR BROKER'S LICENSE APPLICANTS. (a) 1. An applicant for a broker's license who is an individual shall submit to the board evidence satisfactory to the board that the applicant has practiced as a licensed salesperson under the direct supervision of a licensed broker for at least 2 years within the last 4 years preceding the date of the applicant's application for a broker's license, excluding any time the applicant spent in an apprenticeship under sub. (5).

2. Except as provided under pars. (b) to (e), the board may not accept evidence as satisfactory under subd. 1. unless the evidence demonstrates that the applicant's experience as a licensed salesperson qualifies the applicant for a total of at least 40 points based on the following point system:

- a. Each completed or closed residential transaction is worth 5 points.
- b. Each completed or closed commercial transaction is worth 10 points.
- c. Each property management contract is worth 0.5 points per month.
- d. Each completed or closed time share is worth one point.
- (b) An applicant who is licensed to practice law in this state may satisfy the requirement under par. (a) by submitting to the board evidence satisfactory to the board that the applicant has experience related to real estate.
- (c) An applicant who holds a current certificate of financial responsibility under s. 101.654 may satisfy the requirement under par. (a) by submitting to the board evidence satisfactory to the board that the applicant has experience related to real estate sales.
- (d) Except as provided in a reciprocal agreement under s. 452.05 (3), an applicant for a broker's license who is a nonresident may satisfy the requirement under par. (a) by submitting to the board evidence satisfactory to the board that the applicant has been a licensed broker under the laws of another state for at least 2 years within the last 4 years preceding the date of the applicant's application for a broker's license.
- (e) The board may waive any requirement under par. (a), (b), (c), or (d) for any applicant based on standards established by the board by rule.

* Section 991.11, WISCONSIN STATUTES: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication."

SECTION 3. Initial applicability.

(1) This act first applies to an application for a real estate broker's license submitted to the real estate

examining board on the effective date of this subsection.

SECTION 4. Effective date.

(1) This act takes effect on July 1, 2014.
