



**ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO SENATE BILL 208**

November 11, 2013 – Offered by Representatives NASS and STEINEKE.

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

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

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

5 452.09 (3) (d) Except as provided under s. 452.12 (2) or in a reciprocal
6 agreement under s. 452.05 (3), the board may not grant a broker's license to an
7 applicant ~~who does not hold a salesperson's license~~ unless the applicant passes the
8 salesperson's examination and the broker's examination and meets the
9 requirements under sub. (4).

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

11 452.09 (4) EXPERIENCE REQUIREMENTS FOR BROKER'S LICENSE APPLICANTS. (a) 1.
12 An applicant for a broker's license who is an individual shall submit to the board

1 evidence satisfactory to the board that the applicant has practiced as a licensed
2 salesperson under the direct supervision of a licensed broker for at least 2 years
3 within the last 4 years preceding the date of the applicant's application for a broker's
4 license, excluding any time the applicant spent in an apprenticeship under sub. (5).

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

9 a. Each completed or closed residential transaction is worth 5 points.

10 b. Each completed or closed commercial transaction is worth 10 points.

11 c. Each property management contract is worth 0.5 points per month.

12 d. Each completed or closed time share is worth one point.

13 (b) An applicant who is licensed to practice law in this state may satisfy the
14 requirement under par. (a) by submitting to the board evidence satisfactory to the
15 board that the applicant has experience related to real estate.

16 (c) An applicant who holds a current certificate of financial responsibility under
17 s. 101.654 may satisfy the requirement under par. (a) by submitting to the board
18 evidence satisfactory to the board that the applicant has experience related to real
19 estate sales.

20 (d) Except as provided in a reciprocal agreement under s. 452.05 (3), an
21 applicant for a broker's license who is a nonresident may satisfy the requirement
22 under par. (a) by submitting to the board evidence satisfactory to the board that the
23 applicant has been a licensed broker under the laws of another state for at least 2
24 years within the last 4 years preceding the date of the applicant's application for a
25 broker's license.

