

1 SENATE BILL 387

2 **53RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2017**

3 INTRODUCED BY

4 James P. White

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10 AN ACT

11 RELATING TO PROFESSIONAL LICENSURE; AMENDING THE REQUIREMENTS
12 FOR A QUALIFYING BROKER'S LICENSE UNDER SECTION 61-29-9 NMSA
13 1978 (BEING LAWS 1959, CHAPTER 226, SECTION 8, AS AMENDED);
14 INCREASING THE NUMBER OF PREREQUISITE YEARS AS A LICENSED
15 ASSOCIATE BROKER OR REAL ESTATE AGENT FROM TWO TO FOUR AND
16 ALLOWING THE NEW MEXICO REAL ESTATE COMMISSION TO REQUIRE
17 ADDITIONAL EDUCATIONAL COURSES BY RULE.

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19 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

20 SECTION 1. Section 61-29-9 NMSA 1978 (being Laws 1959,
21 Chapter 226, Section 8, as amended) is amended to read:

22 "61-29-9. QUALIFICATIONS FOR LICENSE.--

23 A. Licenses shall be granted only to persons who
24 meet the requirements for licensure prescribed by law and are
25 deemed by the commission to be of good repute and competent to

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1 transact the business of a qualifying broker or an associate
2 broker in a manner that safeguards the interests of the public.

3 B. An applicant for a qualifying broker's license
4 or an associate broker's license shall be a legal resident of
5 the United States and have reached the age of majority. Each
6 applicant for a qualifying broker's license or an associate
7 broker's license shall have passed the real estate broker's
8 examination approved by the commission and shall:

9 (1) furnish the commission with certificates
10 of completion of ninety hours of classroom instruction
11 consisting of commission-approved thirty-hour courses in real
12 estate principles and practice, real estate law and broker
13 basics; or

14 (2) in the case of an out-of-state applicant,
15 furnish the commission with a certified license history from
16 the real estate licensing jurisdiction in the state or states
17 in which the applicant is currently or has been previously
18 licensed as a real estate broker, or certificates of completion
19 of those courses issued by the course sponsor or provider,
20 certifying that the applicant has or had a license in that
21 state and has completed the equivalent of sixty classroom hours
22 of prelicensing education approved by that licensing
23 jurisdiction in real estate principles and practice and real
24 estate law. Upon receipt of such documentation, the commission
25 may waive sixty hours of the ninety hours of prelicensing

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1 education required to take the New Mexico real estate broker's
2 examination and may waive the national portion of the
3 examination. The applicant shall complete the commission-
4 approved thirty-hour broker basics class to be eligible to take
5 the state portion of the New Mexico real estate broker's
6 examination.

7 C. An applicant for a qualifying broker's license
8 shall have passed the New Mexico real estate broker's
9 examination and had an active associate broker's license or
10 equivalent real estate license for at least [~~two~~] four of the
11 last five years immediately preceding application for a
12 qualifying broker's license and shall furnish the commission
13 with a certificate of completion of the commission-approved
14 thirty-hour brokerage office administration course and any
15 additional educational courses required by the commission by
16 rule.

17 D. The commission shall require the information it
18 deems necessary from every applicant to determine that
19 applicant's honesty, trustworthiness and competency."

20 SECTION 2. EFFECTIVE DATE.--The effective date of the
21 provisions of this act is July 1, 2017.