

HOUSE AMENDMENTS TO HOUSE BILL 3137

By COMMITTEE ON HOUSING AND HOMELESSNESS

February 24

1 On page 3 of the printed bill, line 10, after “has” delete the rest of the line and insert “regis-
2 tered or assumed responsibility for a business name under this chapter.”.

3 On page 6, line 7, after “has” delete the rest of the line and insert “registered or assumed re-
4 sponsibility for a business name under this chapter.”.

5 On page 8, delete lines 19 through 22 and insert:

6 “(3)(a) A principal real estate broker may engage in professional real estate activity when the
7 principal real estate broker is a managing principal broker or is associated with a managing prin-
8 cipal broker and is supervised by the same managing principal broker.”.

9 In line 27, delete “an intracompany control” and insert “a written supervisory”.

10 On page 10, line 8, delete “and”.

11 In line 23, delete the period and insert “; and

12 “(e) Require notification of a change to the managing principal broker or licensed real estate
13 property manager responsible for the registered business as described in paragraph (d) of this sub-
14 section.”.

15 In line 40, delete “an intracompany control” and insert “a written supervisory”.

16 On page 11, line 4, delete “principal real estate” and insert “managing principal”.

17 On page 16, line 3, after “active license” insert “for the first time”.

18 On page 17, line 11, delete “an intracompany control” and insert “a written supervisory”.

19 In line 15, delete “an intracompany control” and insert “a written supervisory”.

20 In line 19, delete “an intracom-”.

21 In line 20, delete “pany control” and insert “a written supervisory”.

22 On page 18, line 18, delete “an intracompany control” and insert “a written supervisory”.

23 On page 21, line 11, delete “principal real estate” and insert “managing principal”.

24 In line 20, delete “principal real estate” and insert “managing principal”.

25 In line 25, delete “principal real estate” and insert “managing principal”.

26 On page 23, line 9, delete “principal real estate” and insert “managing principal”.

27 In line 25, delete “principal real estate” and insert “managing principal”.

28 In line 26, delete “principal real estate” and insert “managing principal”.

29 In line 39, delete “principal real estate” and insert “managing principal”.

30 On page 25, delete lines 32 through 35 and insert:

31 “(E) Include a succession plan that addresses scenarios where the managing principal broker
32 becomes deceased or incapacitated or their license becomes inactive, expired or associated with a
33 different registered business name. The succession plan must describe how supervisory control and
34 responsibility for the registered business name will flow to a remaining principal real estate broker
35 who will assume the managing principal broker role; and”.

- 1 On page 26, line 3, delete “principal real estate” and insert “managing principal”.
2 In line 11, before the semicolon insert “, including opening and maintaining clients’ trust ac-
3 counts under ORS 696.241 and 696.245”.
4 In line 24, delete “principal real estate” and insert “managing principal”.
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