

HB 3137-2
(LC 3508)
2/13/25 (HE/ps)

Requested by Representative BREESE-IVERSON

**PROPOSED AMENDMENTS TO
HOUSE BILL 3137**

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

4 On page 6, line 7, after “has” delete the rest of the line and insert “reg-
5 istered or assumed responsibility for a business name under this chapter.”.

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

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

11 In line 27, delete “an intracompany control” and insert “a written super-
12 visory”.

13 On page 10, line 8, delete “and”.

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

15 “(e) Require notification of a change to the managing principal broker
16 or licensed real estate property manager responsible for the registered busi-
17 ness as described in paragraph (d) of this subsection.”.

18 In line 40, delete “an intracompany control” and insert “a written super-
19 visory”.

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

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

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

4 In line 15, delete “an intracompany control” and insert “a written super-
5 visory”.

6 In line 19, delete “an intracom-”.

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

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

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

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

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

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

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

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

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

24 On page 25, delete lines 32 through 35 and insert:
25 “(E) Include a succession plan that addresses scenarios where the man-
26 aging principal broker becomes deceased or incapacitated or their license
27 becomes inactive, expired or associated with a different registered business
28 name. The succession plan must describe how supervisory control and re-
29 sponsibility for the registered business name will flow to a remaining prin-
30 cipal real estate broker who will assume the managing principal broker role;

1 and”.

2 On page 26, line 3, delete “principal real estate” and insert “managing
3 principal”.

4 In line 11, before the semicolon insert “, including opening and main-
5 taining clients’ trust accounts under ORS 696.241 and 696.245”

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

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