

SENATE BILL NO. 438

INTRODUCED BY ECK

IN THE SENATE

FEBRUARY 15, 1989	INTRODUCED AND REFERRED TO COMMITTEE ON BUSINESS & INDUSTRY.
	FIRST READING.
FEBRUARY 16, 1989	COMMITTEE RECOMMEND BILL DO PASS. REPORT ADOPTED.
FEBRUARY 17, 1989	PRINTING REPORT.
FEBRUARY 18, 1989	SECOND READING, DO PASS.
FEBRUARY 20, 1989	ENGROSSING REPORT.
FEBRUARY 21, 1989	THIRD READING, PASSED. AYES, 50; NOES, 0.
	TRANSMITTED TO HOUSE.

IN THE HOUSE

FEBRUARY 21, 1989	INTRODUCED AND REFERRED TO COMMITTEE ON BUSINESS & ECONOMIC DEVELOPMENT.
FEBRUARY 28, 1989	FIRST READING.
MARCH 9, 1989	COMMITTEE RECOMMEND BILL BE CONCURRED IN. REPORT ADOPTED.
MARCH 11, 1989	SECOND READING, CONCURRED IN.
MARCH 13, 1989	THIRD READING, CONCURRED IN. AYES, 98; NOES, 1.
	RETURNED TO SENATE.

IN THE SENATE

MARCH 14, 1989

RECEIVED FROM HOUSE.

SENT TO ENROLLING.

REPORTED CORRECTLY ENROLLED.

1 *Sen. Smith* BILL NO. *438*  
2 INTRODUCED BY *Sen.*  
3  
4 A BILL FOR AN ACT ENTITLED: "AN ACT ALLOWING A CORPORATION  
5 OR PARTNERSHIP TO ACT AS A REAL ESTATE LICENSEE IF EVERY  
6 MEMBER OF THE CORPORATION OR PARTNERSHIP IS LICENSED; AND  
7 AMENDING SECTION 37-51-301, MCA."

8  
9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

10 **Section 1.** Section 37-51-301, MCA, is amended to read:

11 **"37-51-301. License required -- limited to persons.**  
12 (1) It is unlawful for a person to engage in or conduct,  
13 directly or indirectly, or to advertise or hold himself out  
14 as engaging in or conducting the business or acting in the  
15 capacity of a real estate broker or a real estate salesman  
16 within this state without a license as a broker or salesman  
17 or otherwise complying with this chapter.

18 (2) Corporations, partnerships, and associations may  
19 not be licensed under this chapter. A corporation or a  
20 partnership may act as a ~~real-estate-broker licensee~~ if  
21 every corporate officer and every partner performing the  
22 functions of a ~~"broker"~~ ~~as defined in 37-51-102~~, ~~licensee~~  
23 is licensed ~~as-a-broker~~ under this chapter. All officers of  
24 a corporation or all members of a partnership acting as a  
25 ~~broker licensee~~ are in violation of this chapter unless

1 there is full compliance with this subsection."

2 **NEW SECTION. Section 2.** Extension of authority. Any  
3 existing authority to make rules on the subject of the  
4 provisions of [this act] is extended to the provisions of  
5 [this act].

-End-

APPROVED BY COMM. ON  
BUSINESS & INDUSTRY

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2 INTRODUCED BY *EN*  
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2 INTRODUCED BY Sen  
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2 NEW SECTION. **Section 2.** Extension of authority. Any  
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5 [this act].

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INTRODUCED BY ECK

A BILL FOR AN ACT ENTITLED: "AN ACT ALLOWING A CORPORATION OR PARTNERSHIP TO ACT AS A REAL ESTATE LICENSEE IF EVERY MEMBER OF THE CORPORATION OR PARTNERSHIP IS LICENSED; AND AMENDING SECTION 37-51-301, MCA."

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(2) Corporations, partnerships, and associations may not be licensed under this chapter. A corporation or a partnership may act as a real-estate-broker licensee if every corporate officer and every partner performing the functions of a "broker", as defined in 37-51-102, licensee is licensed as-a-broker under this chapter. All officers of a corporation or all members of a partnership acting as a broker licensee are in violation of this chapter unless

there is full compliance with this subsection."

**NEW SECTION. Section 2. Extension of authority.** Any existing authority to make rules on the subject of the provisions of [this act] is extended to the provisions of [this act].

-End-