

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

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SENATE BILL 507

Short Title: Clarify Exception/Real Estate Broker Laws. (Public)

Sponsors: Senators Hunt; Blake, Brunstetter, Clary, Daniel, Forrester, and Preston.

Referred to: Commerce.

April 5, 2011

1 A BILL TO BE ENTITLED
2 AN ACT TO ALLOW AN EMPLOYEE OF A PERSON OR BUSINESS ENTITY WHO
3 PERFORMS REAL ESTATE BROKER ACTS AS RELATED TO PROPERTY OWNED
4 OR LEASED BY THE PERSON OR BUSINESS ENTITY TO BE EXEMPT FROM THE
5 REQUIREMENTS OF LICENSURE UNDER THE LAWS REGULATING REAL
6 ESTATE BROKERS AND SALESPERSONS.

7 The General Assembly of North Carolina enacts:

8 **SECTION 1.** G.S. 93A-2(c)(1) reads as rewritten:

9 "(c) The provisions of this Chapter do not apply to and do not include:

10 (1) Any person, partnership, corporation, limited liability company, association,
11 or other business ~~entity~~ entity, or any ~~employee of the person, partnership,~~
12 corporation, limited liability company, association, or affiliated business
13 entity or management company, who, as owner or lessor, shall perform any
14 of the acts ~~aforsaid~~ under this section, directly or indirectly, with reference
15 to property owned or leased by them, where the acts are performed in the
16 regular course of or as incident to the management of that property and the
17 investment therein."

18 **SECTION 2.** This act is effective when it becomes law.

