

Approved April 17, 1975.

CHAPTER 38—S.F.No.326

[Coded in Part]

An act relating to real estate brokers and salespersons; providing licensure exemption for sellers of franchises; increasing education requirements; providing for reciprocity for licensees from other jurisdictions; modifying trust account requirements; amending Minnesota Statutes 1974, Sections 82.18; 82.19, Subdivision 3; 82.22, Subdivision 6, and by adding a subdivision; and 82.24, by adding a subdivision.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 1974, Section 82.18, is amended to read:

82.18 REAL ESTATE BROKERS AND SALESPERSONS; REGULATIONS; EXCEPTIONS. Unless a person is licensed or otherwise required to be licensed under this chapter, the term real estate broker does not include:

(a) A licensed practicing attorney acting solely as an incident to the practice of law, provided, however, that the attorney complies in all respects with the trust account provisions of this chapter;

(b) A receiver, trustee, administrator, guardian, executor, or other person appointed by or acting under the judgment or order of any court;

(c) Any person owning and operating a cemetery and selling lots therein solely for use as burial plots;

(d) Any custodian, janitor, employee or agent of the owner or manager of a residential building who exhibits a residential unit therein to prospective tenants, accepts applications for leases and furnishes such prospective tenants with information relative to the rental of such unit, terms and conditions of leases required by the owner or manager and similar information;

(e) Any bank, trust company, savings and loan association, public utility, or any land mortgage or farm loan association organized under the laws of this state or the United States, when engaged in the transaction of business within the scope of its corporate powers as provided by law;

(f) Public officers while performing their official duties;

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(g) Employees of persons enumerated in clauses (b), ~~(d)~~, (e) and (f), when engaged in the specific performance of their duties;

(h) Any person who acts as an auctioneer bonded in conformity with section 330.02, when he is engaged in the specific performance of his duties as an auctioneer;

(i) Any person who acquires such real estate for the purpose of engaging in and does engage in, or who is engaged in the business of constructing residential, commercial or industrial buildings for the purpose of resale, provided that no more than 25 such transactions occur in any 12 month period;

(j) Any person who offers to sell or sells an interest or estate in real estate which is a security registered pursuant to chapter 80, when acting solely as an incident to the sale of such securities ; :

(k) Any person who offers to sell or sells a business opportunity which is a franchise registered pursuant to chapter 80C, when acting solely to sell the franchise.

Sec. 2. Minnesota Statutes 1974, Section 82.19, Subdivision 3, is amended to read:

Subd. 3. No real estate broker or salesperson shall offer, pay or give, and no person shall accept, any compensation or other thing of value from any real estate broker or salesperson by way of commission-splitting, rebate, finder's fees or otherwise, in connection with any real estate or business opportunity transaction; provided this subdivision does not apply to transactions (1) between a licensed real estate broker or salesperson and the person by whom he is engaged to purchase or sell real estate or business opportunity, ~~and~~ (2) among persons licensed as provided herein , and (3) between a licensed real estate broker or salesperson and persons from other jurisdictions similarly licensed in that jurisdiction .

Sec. 3. Minnesota Statutes 1974, Section 82.22, Subdivision 6, is amended to read:

Subd. 6. **INSTRUCTION; NEW LICENSES.** (a) Every licensed salesperson, licensed after July 1, 1973 and before July 1, 1976 shall, within two years of the date his license was first granted ; shall be required to successfully complete a course of study in the real estate field consisting of not less than 60 hours of instruction, approved by the commissioner. Upon appropriate showing of hardship by the licensee, the commissioner may waive or modify the requirements of this subdivision. The commissioner may by rule prescribe the curriculum and the institution or institutions in which the course of study is offered. This subdivision shall not apply to salespersons licensed prior to July 1, 1973. Every salesperson licensed after July 1, 1976 shall, within three years of the date his license was first issued, be required to suc-

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cessfully complete a course of study in the real estate field consisting of not less than 90 hours of instruction, approved by the commissioner;

(b) The commissioner may approve courses of study in the real estate field offered in educational institutions of higher learning in this state or courses of study in the real estate field developed by and offered under the auspices of the national association of realtors, or private real estate schools licensed by the state department of education. The commissioner may by rule prescribe the curriculum and qualification of those employed as instructors.

Sec. 4. Minnesota Statutes 1974, Section 82.22, is amended by adding a subdivision to read:

Subd. 12. RECIPROCALITY. The requirements of section 82.22 may be waived for individuals of other jurisdictions, provided: (1) a written reciprocal licensing agreement is in effect between the commissioner and the licensing officials of that jurisdiction, (2) the individual is licensed in that jurisdiction, and (3) the licensing requirements of that jurisdiction are substantially similar to the provisions of chapter 82.

Sec. 5. Minnesota Statutes 1974, Section 82.24, is amended by adding a subdivision to read:

Subd. 7. Notwithstanding the provisions of sections 82.17 to 82.31, a real estate broker may establish and maintain interest bearing accounts for the purpose of receiving deposits in accordance with the provisions of section 504.20.

Sec. 6. This act shall become effective the day following final enactment.

Approved April 17, 1975.

CHAPTER 39—S.F.No.371

An act relating to the duties of the coroner in St. Louis county; repealing Minnesota Statutes 1974, Section 390.22.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **ST. LOUIS COUNTY; CORONER, ABOLISHMENT OF CERTAIN DUTIES.** Minnesota Statutes 1974, Section 390.22, is repealed.

Sec. 2. This act is effective the day following its final enactment.

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