

# SENATE BILL No. 538

July 28, 1989, Introduced by Senator CONROY and referred to the Committee on State Affairs, Tourism, and Transportation.

A bill to amend section 2501 of Act No. 299 of the Public Acts of 1980, entitled "Occupational code," as amended by Act No. 16 of the Public Acts of 1988, being section 339.2501 of the Michigan Compiled Laws.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Section 1. Section 2501 of Act No. 299 of the Public Acts  
2 of 1980, as amended by Act No. 16 of the Public Acts of 1988,  
3 being section 339.2501 of the Michigan Compiled Laws, is amended  
4 to read as follows:

5       Sec. 2501. As used in this article:

6       (a) "Real estate broker" means an individual, sole proprie-  
7 torship, partnership, association, corporation, common law trust,  
8 or a combination of those entities who with intent to collect or

1 receive a fee, compensation, or valuable consideration, ~~sells~~  
 2 DOES 1 OR MORE OF THE FOLLOWING:

3 (i) SELLS or offers for sale, buys or offers to buy,  
 4 appraises or offers to appraise, lists or offers or attempts to  
 5 list, or negotiates the purchase or sale or exchange or mortgage  
 6 of real estate, or negotiates for the construction of a building  
 7 on real estate AS A PRINCIPAL VOCATION. ~~;- who leases or offers~~

8 (ii) LEASES or rents, or offers for rent, real estate or the  
 9 improvements on the real estate for others, as a ~~whole~~  
 10 PRINCIPAL or partial vocation. ~~;- who sells~~

11 (iii) SELLS or offers for sale, buys or offers to buy,  
 12 leases or offers to lease, or negotiates the purchase or sale or  
 13 exchange of a business, business opportunity, or the goodwill of  
 14 an existing business for others AS A PRINCIPAL VOCATION. ~~;- or~~  
 15 ~~who, as~~

16 (iv) AS owner or otherwise, engages in the sale of real  
 17 estate as a principal vocation.

18 (v) SERVICES LAND CONTRACTS AS A PRINCIPAL VOCATION.

19 (b) "Real estate salesperson" means a person who for compen-  
 20 sation or valuable consideration is employed either directly or  
 21 indirectly by a licensed real estate broker to ~~sell~~ DO 1 OR  
 22 MORE OF THE FOLLOWING AS A PRINCIPAL OR PARTIAL VOCATION:

23 (i) SELL or offer to sell, ~~to~~ buy or offer to buy, ~~to~~  
 24 appraise or offer to appraise, ~~to~~ list or offer or attempt to  
 25 list, or ~~to~~ negotiate the purchase or sale or exchange or mort-  
 26 gage of real estate. ~~-, or to negotiate~~

1       (ii) NEGOTIATE for the construction of a building on real  
2 estate.  ~~, or to lease~~

3       (iii) LEASE or offer to lease, rent or offer for rent real  
4 estate.  ~~, or who sells or offers for sale, buys or offers to~~  
5  ~~buy, leases or offers to lease, or negotiates~~

6       (iv) SELL OR OFFER FOR SALE, BUY OR OFFER TO BUY, LEASE OR  
7 OFFER TO LEASE, OR NEGOTIATE the purchase or sale or exchange of  
8 a business, business opportunity, or the goodwill of an existing  
9 business for others.  ~~, as a whole or partial vocation.~~

10       (v) SERVICE LAND CONTRACTS.