

1-1 By: Perry S.B. No. 1712
 1-2 (In the Senate - Filed March 7, 2023; March 16, 2023, read
 1-3 first time and referred to Committee on Business & Commerce;
 1-4 April 26, 2023, reported adversely, with favorable Committee
 1-5 Substitute by the following vote: Yeas 11, Nays 0; April 26, 2023,
 1-6 sent to printer.)

1-7 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-8				
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			
1-15	X			
1-16	X			
1-17	X			
1-18	X			
1-19	X			

1-20 COMMITTEE SUBSTITUTE FOR S.B. No. 1712 By: King

1-21 A BILL TO BE ENTITLED
 1-22 AN ACT

1-23 relating to the purchase, sale, or lease of real property on behalf
 1-24 of a limited partnership or a limited liability company.

1-25 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-26 SECTION 1. Section 1101.005, Occupations Code, is amended
 1-27 to read as follows:

1-28 Sec. 1101.005. APPLICABILITY OF CHAPTER. This chapter does
 1-29 not apply to:

1-30 (1) an attorney licensed in this state;

1-31 (2) an attorney-in-fact authorized under a power of
 1-32 attorney to conduct not more than three real estate transactions
 1-33 annually;

1-34 (3) a public official while engaged in official
 1-35 duties;

1-36 (4) an auctioneer licensed under Chapter 1802 while
 1-37 conducting the sale of real estate by auction if the auctioneer does
 1-38 not perform another act of a broker;

1-39 (5) a person conducting a real estate transaction
 1-40 under a court order or the authority of a will or written trust
 1-41 instrument;

1-42 (6) a person employed by an owner in the sale of
 1-43 structures and land on which structures are located if the
 1-44 structures are erected by the owner in the course of the owner's
 1-45 business;

1-46 (7) an on-site manager of an apartment complex;

1-47 (8) an owner or the owner's employee who leases the
 1-48 owner's improved or unimproved real estate; ~~or~~

1-49 (9) a transaction involving:

1-50 (A) the sale, lease, or transfer of a mineral or
 1-51 mining interest in real property;

1-52 (B) the sale, lease, or transfer of a cemetery
 1-53 lot;

1-54 (C) the lease or management of a hotel or motel;
 1-55 or

1-56 (D) the sale of real property under a power of
 1-57 sale conferred by a deed of trust or other contract lien;

1-58 (10) the purchase, sale, or lease of real property for
 1-59 a limited partnership by:

1-60 (A) a general partner of the limited partnership;

2-1 (B) an employee of a general partner of the
2-2 limited partnership who negotiates the transaction in the course of
2-3 employment; or

2-4 (C) an employee of the limited partnership who
2-5 negotiates the transaction in the course of employment; or

2-6 (11) the purchase, sale, or lease of real property for
2-7 a limited liability company by:

2-8 (A) a manager or managing member of the limited
2-9 liability company;

2-10 (B) an employee of a manager or managing member
2-11 of the limited liability company who negotiates the transaction in
2-12 the course of employment; or

2-13 (C) an employee or member of the limited
2-14 liability company who negotiates the transaction in the course of
2-15 employment.

2-16 SECTION 2. This Act takes effect immediately if it receives
2-17 a vote of two-thirds of all the members elected to each house, as
2-18 provided by Section 39, Article III, Texas Constitution. If this
2-19 Act does not receive the vote necessary for immediate effect, this
2-20 Act takes effect September 1, 2023.

2-21 * * * * *