

Amendment No. 785

Senate Amendment to Assembly Bill No. 225

(BDR 54-1017)

Proposed by: Senator Atkinson**Amendment Box:** Conflicts with Amendment No. 787.**Amends:** Summary: No Title: No Preamble: No Joint Sponsorship: No Digest: No

ASSEMBLY ACTION				Initial and Date	SENATE ACTION				Initial and Date
Adopted	☐	Lost	☐	_____	Adopted	☐	Lost	☐	_____
Concurred In	☐	Not	☐	_____	Concurred In	☐	Not	☐	_____
Receded	☐	Not	☐	_____	Receded	☐	Not	☐	_____

EXPLANATION: Matter in (1) *blue bold italics* is new language in the original bill; (2) *green bold italic underlining* is new language proposed in this amendment; (3) ~~red strikethrough~~ is deleted language in the original bill; (4) ~~purple double strikethrough~~ is language proposed to be deleted in this amendment; (5) orange double underlining is deleted language in the original bill that is proposed to be retained in this amendment; and (6) *green bold underlining* is newly added transitory language.

SJA/HAC



Date: 5/20/2013

A.B. No. 225—Revises provisions relating to business brokers. (BDR 54-1017)



ASSEMBLY BILL NO. 225—ASSEMBLYMEN STEWART;
GRADY, HARDY AND HICKEY

MARCH 11, 2013

Referred to Committee on Commerce and Labor

SUMMARY—Revises provisions relating to business brokers. (BDR 54-1017)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: No.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to business brokers; revising the definition of the term “business broker”; limiting the application of the term to the performance of certain acts; and providing other matters properly relating thereto.

Legislative Counsel’s Digest:

Existing law provides that it is unlawful for any person, limited-liability company, partnership, association or corporation to engage in the business of, act in the capacity of, or advertise or assume to act as, a business broker within this State without first obtaining from the Real Estate Division of the Department of Business and Industry a license as a real estate broker, real estate broker-salesperson or real estate salesperson and a permit to engage in business as a business broker. (NRS 645.230) Existing law defines a “business broker” as a person who, while acting as a real estate broker, real estate broker-salesperson or real estate salesperson for another and for compensation or with the intention or expectation of receiving compensation: (1) sells, exchanges, options or purchases a business; (2) negotiates or offers, attempts or agrees to negotiate the sale, exchange, option or purchase of a business; or (3) lists or solicits prospective purchasers of a business. (NRS 645.0075) This bill revises the definition of the term “business broker” to limit its application to the acts described in NRS 645.0075 which are performed as part of a transaction, proposed transaction or prospective transaction involving an interest or estate in real property.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:**Section 1.** NRS 645.0075 is hereby amended to read as follows:

645.0075 “Business broker” means a person who, while acting ~~as a real estate broker, real estate broker-salesperson or real estate salesperson~~ for another and for compensation or with the intention or expectation of receiving compensation: ~~1. and as part of a transaction, proposed transaction or prospective transaction involving an interest or estate in real property;~~

1. Sells, exchanges, options, ~~or~~ purchases, rents or leases a business ~~that is sold, exchanged, optioned, purchased, rented or leased as part of an interest or estate in real property;~~

1 2. Negotiates or offers, attempts or agrees to negotiate the sale, exchange,
2 option, ~~or~~ purchase, rental or lease of a business, ~~that is or is intended to be~~
3 sold, exchanged, optioned, purchased, rented or leased as part of an interest or
4 estate in real property; or

5 3. Lists or solicits prospective purchasers of a business, ~~if~~ if a component of
6 the listing or solicitation is an interest or estate in real property.