

ASSEMBLY BILL NO. 310—ASSEMBLYWOMAN CONSIDINE

MARCH 16, 2021

Referred to Committee on Commerce and Labor

SUMMARY—Revises provisions governing property management.  
(BDR 54-685)

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

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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 real estate; requiring an applicant for a permit to engage in property management to provide certain information concerning property management agreements when the applicant applies for a permit or the renewal of a permit; and providing other matters properly relating thereto.

**Legislative Counsel's Digest:**

Existing law authorizes a person who is a licensed real estate broker, real estate broker-salesperson or a real estate salesperson to apply to the Real Estate Division of the Department of Business and Industry for a permit to engage in property management. An applicant for such a permit must provide certain information in their initial application for the permit and must provide additional information to renew the permit. (NRS 645.6052) Existing law authorizes certain organizations and companies to engage in property management if the organization or company designates a person to submit an application for a permit to engage in property management. The person designated by the organization or company must meet the qualifications for the issuance and renewal of a permit to engage in property management set forth in existing law. (NRS 645.6054) Finally, a real estate broker who does not have a permit to engage in property management but intends to have property management activities conducted at an office is required by existing law to appoint a person as the designated property manager. This designated property manager must hold a permit to engage in property management, which means that he or she must comply with the requirements set forth in existing law. (NRS 645.6055)

This bill requires an applicant who is applying for the issuance of a permit to engage in property management to provide a list of any property management agreements that have been entered into or are planned to be entered into between the applicant and a client or between the real estate broker that the applicant is employed by or contracted with and a client. This bill additionally requires an applicant who is applying for the renewal of a permit to engage in property



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management to provide a list of any property management agreements that have been entered into between the applicant and a client or between the real estate broker that the applicant is employed by or contracted with and a client. This requirement applies to: (1) an applicant who is applying for the issuance or renewal of a permit to engage in property management; (2) a person who is designated by an organization or company to submit an application for a permit to engage in property management; and (3) a person appointed as a designated property manager.

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THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN  
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

**Section 1.** NRS 645.6052 is hereby amended to read as follows:

645.6052 1. A person who is licensed pursuant to this chapter as a real estate broker, real estate broker-salesperson or real estate salesperson may apply to the Real Estate Division for a permit to engage in property management.

2. An applicant for a permit must:

(a) Furnish proof satisfactory to the Division that the applicant has successfully completed at least 24 classroom hours of instruction in property management; ~~{and}~~

(b) *Provide a list to the Division of any property management agreements that have been entered into or are planned to be entered into between the applicant and a client or between the real estate broker that the applicant is employed by or contracted with and a client, if applicable; and*

(c) Comply with all other requirements established by the Commission for the issuance of a permit.

3. A permit expires, and may be renewed, at the same time as the license of the holder of the permit.

4. An applicant for the renewal of a permit must:

(a) Furnish proof satisfactory to the Division that the applicant has successfully completed at least 3 of the hours of the continuing education required for the renewal of his or her license pursuant to the regulations adopted by the Commission pursuant to NRS 645.575 in an approved educational course, seminar or conference concerning property management; ~~{and}~~

(b) *Provide a list to the Division of any property management agreements that have been entered into between the applicant and a client or between the real estate broker that the applicant is employed by or contracted with and a client, if applicable; and*

(c) Comply with all other requirements established by the Commission for the renewal of a permit.



1        5. The Commission may adopt such regulations as it  
2 determines are necessary to carry out the provisions of this section.  
3 The regulations may, without limitation:

4        (a) Establish additional requirements for the issuance or renewal  
5 of a permit.

6        (b) Establish fees for the issuance and renewal of a permit and  
7 fees to pay the costs of:

8            (1) Any examination for a permit, including any costs which  
9 are necessary for the administration of such an examination.

10          (2) Any investigation of an applicant's background.

11        (c) Set forth standards of education for the approval of a course  
12 of instruction to qualify an applicant for a permit.

