



One Hundred First Legislature - Second Session - 2010
Introducer's Statement of Intent
LB 691

Chairperson: Rich Pahls
Committee: Banking, Commerce and Insurance
Date of Hearing: January 19, 2010

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 691 creates authority for the Nebraska Real Estate Commission to assess administrative fines against unlicensed persons conducting activity requiring a real estate license. The use of the internet in listing and advertising Nebraska real property has led to an increase in such unlicensed activity.

The legislation provides for a civil penalty of up to \$1,000 per day for such unlicensed activity or the amount of commissions earned without a license, whichever is greater. The civil penalties could only be assessed after notice and administrative hearing before the Nebraska Real Estate Commission.

The bill also clarifies that the jurisdiction of the Nebraska Real Estate Commission over licensed persons in disciplinary matters extends to such persons even if they voluntarily surrender their license or let their license lapse.

Principal Introducer: _____
Senator Chris Langemeier