

# **One Hundred Fourth Legislature - Second Session - 2016**

## **Introducer's Statement of Intent**

### **LB678**

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**Chairperson: Senator Jim Scheer**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: January 25, 2016**

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

LB678 is a bill introduced to officially recognize real estate teams in the Nebraska Real Estate License Act. Real estate teams have become an increasingly large segment of the real estate industry, but are not defined or recognized in the Nebraska Real Estate Act. As a result of a joint task force between The Nebraska Real Estate Commission the Nebraska Realtors Association, the legal parameters for the operation of real estate teams were established.

LB678 would define “team” and “team leader” for purposes of real estate licensee regulation, as well as creating supervisory responsibilities for team leaders. It is anticipated that further definition of team responsibilities under the Real Estate License Act will be accomplished by Rules and Regulation.

**Principal Introducer:** \_\_\_\_\_

Senator Joni Craighead