

TEXAS



# REAL ESTATE COMMISSION

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## TREC Legislative Update

*The Texas Real Estate Commission is pleased to announce the success of two bills that benefit license holders and ensure continued consumer protection in Texas.*

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AUSTIN, TX – Governor Abbot has signed Senate Bill 699, the Texas Real Estate Commission's (TREC) housekeeping bill, and HB 7 which eliminates the professional fee or occupation tax for brokers. SB 699 amends Chapter 1101 of the Texas Occupations Code (Texas Real Estate Licensing Act), which regulates the licensing of real estate brokers and agents. Some key changes included in the bill are described below. To read [SB 699](#) or [HB 7](#) in their entirety please refer to the Texas Legislature's website.

With the passage of the TREC housekeeping bill, TREC Commissioners and staff can now make uncompensated presentations to groups of license holders that would be able to qualify for continuing education credit. The bill also clarifies and explains various definitions within the law to ensure TREC has the tools needed to adequately protect Texans and provides TREC additional flexibility regarding various statutory notices to consumer.

The bill requires additional education if an applicant fails the licensing examination three times and requires the Legal and Ethics Update course to be taken before the first renewal of a new sales agent license. It also clarifies TREC's ability to establish continuing education (CE) requirements, with a minimum requirement of 15 hours per license term, and limits TREC's ability to increase CE hours by no more than three hours over a license term. The bill expands TREC's Legal and Ethics Update continuing education course to include more content on use of promulgated contracts, and sets reporting restrictions to match the continuing education hours claimed.

The bill adds a two-year waiting period for re-application after revocation, surrender, or denial of a license with the opportunity for a hearing. The bill also allows agency's investigative files to remain confidential until the matter under investigation is concluded.

HB 7 includes an elimination of the professional fee or "occupation tax". This represents a \$150 per year (\$300 per license renewal) decrease in fees paid by individual brokers into the General Revenue fund for the State of Texas. A \$100 fee per broker license application and renewal was retained in a separate section of the statute to continue to fund the operations of the Real Estate Center at Texas A&M University. This fee applies to all broker licenses, individual or business entity.

The Texas Legislature established TREC in order to safeguard consumers in matters of real estate services provided by real estate agents, brokers and inspectors. This vital legislation gives clarification to several aspects of the statute and ensures continued consumer protection by TREC.