



**ASSEMBLY AMENDMENT 3,
TO 1995 ASSEMBLY BILL 923**

March 12, 1996 – Offered by COMMITTEE ON INSURANCE, SECURITIES AND CORPORATE
POLICY.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 21, line 24: delete the material beginning with that line and ending
3 with page 25, line 2, and substitute:

4 **“SECTION 66b.** 452.01 (3j) of the statutes is created to read:

5 452.01 (3j) “Business entity” means any organization or enterprise, other than
6 a sole proprietorship, which is operated for profit or that is nonprofit and
7 nongovernmental, including an association, business trust, corporation, joint
8 venture, limited liability company, limited liability partnership, partnership or
9 syndicate.

10 **SECTION 66e.** 452.01 (3k) of the statutes is created to read:

11 452.01 (3k) “Business representative” means a director, manager, member,
12 officer, owner or partner of a business entity.

13 **SECTION 66f.** 452.09 (1) (b) of the statutes is amended to read:

14 452.09 (1) (b) The name and address of the applicant; if the applicant is a
15 partnership business entity, the name and address of each member; ~~and if the~~

1 applicant is a corporation, the name and address of each of its officers business
2 representative.

3 **SECTION 66h.** 452.09 (1) (d) of the statutes is amended to read:

4 452.09 (1) (d) The business or occupation engaged in by the applicant, or if a
5 partnership business entity, by each member, or if a corporation, by each officer
6 business representative, for a period of at least 2 years immediately preceding the
7 date of the application.

8 **SECTION 66k.** 452.09 (1) (e) of the statutes is amended to read:

9 452.09 (1) (e) Any other information which the department may reasonably
10 require to enable it to determine the competency of each applicant, including each
11 member business representative of the partnership, or each officer of the corporation
12 business entity, to transact the business of a broker or salesperson in a manner which
13 safeguards the interests of the public.

14 **SECTION 66L.** 452.10 (1) of the statutes is amended to read:

15 452.10 (1) An application shall be verified by the applicant. If made by a
16 partnership business entity it shall be verified by at least 2 members. If made by a
17 corporation it shall be verified by the president and secretary a business
18 representative.

19 **SECTION 66m.** 452.12 (2) (a) of the statutes is amended to read:

20 452.12 (2) (a) A license may be issued to a corporation business entity if the
21 corporation business entity has at least one officer business representative licensed
22 as a broker. The license issued to the corporation business entity entitles each officer
23 business representative of the corporation business entity who is a licensed broker
24 to act as a broker on behalf of the corporation business entity.

25 **SECTION 66p.** 452.12 (2) (b) of the statutes is repealed.

1 **SECTION 66q.** 452.12 (2) (c) of the statutes is amended to read:

2 452.12 **(2)** (c) Application for a ~~corporate or partnership~~ business entity license
3 shall be made on forms prescribed by the department, listing the names and
4 addresses of all ~~officers and partners~~ business representatives, and shall be
5 accompanied by the fee specified in s. 440.05 (1). If there is a change in any of the
6 ~~officers or partners~~ business representatives, the change shall be reported to the
7 department, on the same form, within 30 days after the effective date of the change.

8 **SECTION 66r.** 452.133 (3) (b) of the statutes is amended to read:

9 452.133 **(3)** (b) Act in a transaction on the broker's own behalf, on behalf of the
10 broker's immediate family ~~or firm~~, or on behalf of any organization or business entity
11 in which the broker has an interest, unless the broker has the written consent of all
12 parties to the transaction.

13 **SECTION 66t.** 452.14 (4) of the statutes is amended to read:

14 452.14 **(4)** If a broker is a ~~company~~ business entity it shall be sufficient cause
15 for reprimand or for the limitation, suspension or revocation of a broker's license that
16 any ~~officer, director or trustee~~ business representative of the ~~company, or any~~
17 ~~member of a partnership~~ business entity, or anyone who has a financial interest in
18 or is in any way connected with the operation of a brokerage business, has been guilty
19 of any act or omission which would be cause for refusing a broker's license to such
20 person as an individual.

21 **SECTION 66y.** 452.22 (2) of the statutes is amended to read:

22 452.22 **(2)** The certificate of the secretary or his or her designee to the effect that
23 a specified individual, ~~partnership or corporation~~ business entity is not or was not
24 on a specified date the holder of a broker's, salesperson's or time-share salesperson's
25 license or registration, or that a specified license or registration was not in effect on

1 a date specified, or as to the issuance, limitation, suspension or revocation of any
2 license or registration or the reprimand of any holder thereof, the filing or
3 withdrawal of any application or its existence or nonexistence, is prima facie
4 evidence of the facts therein stated for all purposes in any action or proceedings.”

5 (END)