

House File 924 - Enrolled

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HOUSE FILE 924

AN ACT

RELATING TO QUALIFICATIONS FOR LICENSURE AS A REAL ESTATE
BROKER OR SALESPERSON UPON CONVICTION OF SPECIFIED OFFENSES.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 543B.15, subsection 3, Code 2007, is amended by striking the subsection and inserting in lieu thereof the following:

3. a. An applicant for a real estate broker's or salesperson's license who has been convicted of an offense specified in this subsection shall not be considered for licensure until the following time periods have elapsed following completion of any applicable period of incarceration, or payment of a fine or fulfillment of any other type of sentence:

(1) For an offense which is classified as a felony, two years.

(2) Notwithstanding subparagraph (1), for offenses including or involving forgery, embezzlement, obtaining money under false pretenses, theft, arson, extortion, conspiracy to defraud, or other offense involving a criminal breach of fiduciary duty, five years.

b. After expiration of the time periods specified in paragraph "a", an application shall be considered by the commission pursuant to subsection 7 and may be denied on the grounds of the conviction. An applicant may request a hearing pursuant to section 543B.19 in the event of a denial.

c. For purposes of this section, "convicted" means a guilty plea, deferred judgment from the time of entry of the deferred judgment until the time the defendant is discharged by the court without entry of judgment, or other finding of guilt by a court of competent jurisdiction in this state, or in any other state, territory, or district of the United States, or in any foreign jurisdiction.

Sec. 2. Section 543B.15, subsection 6, Code 2007, is amended to read as follows:

6. A licensed real estate broker or salesperson shall notify the commission of the licensee's conviction of an offense included in subsection 3 within ~~sixty ten~~ sixty days of the conviction. Notification of a conviction for an offense which is classified as a felony shall result in the immediate suspension of a license pending the outcome of a hearing conducted pursuant to section 543B.35. The failure of the licensee to notify the commission of the conviction within ~~sixty ten~~ sixty days of the date of the conviction is sufficient grounds for revocation of the license.

PATRICK J. MURPHY
Speaker of the House

JOHN P. KIBBIE
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 924, Eighty-second General Assembly.

MARK BRANDSGARD
Chief Clerk of the House

Approved _____, 2007

CHESTER J. CULVER
Governor

