~~Indicates Matter Stricken~~

Indicates New Matter

AMENDED

May 4, 2022

**S. 158**

Introduced by Senator Scott

S. Printed 5/4/22--H.

Read the first time February 10, 2021.

**A** **BILL**

TO AMEND SECTION 40‑57‑340, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO EXEMPTIONS FROM CONTINUING EDUCATION REQUIREMENTS FOR REAL ESTATE BROKERS AND SALESPERSONS, SO AS TO PROVIDE AN EXEMPTION TO THE BIENNIAL CONTINUING EDUCATION REQUIREMENT FOR BROKERS AND SALESPERSONS WHO HAVE TWENTY‑FIVE YEARS OF LICENSURE AND ARE SIXTY‑FIVE YEARS OF AGE OR OLDER.

Amend Title To Conform

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 40‑57‑340(B) of the 1976 Code is amended to read:

“(B)(1) Exempt from the biennial continuing education required by subsection (A) are a:

~~(1)~~(a) salesperson who successfully completes a post‑licensing course or takes a broker course is exempt for the renewal period during which the course was taken;

~~(2)~~(b) licensee while on inactive status;

~~(3)~~(c) nonresident broker or salesperson who has successfully satisfied the continuing education requirements in their jurisdiction of residence may be exempt with approval of the commission;

~~(4)~~(d) broker or salesperson with twenty‑five years or more of licensure in South Carolina who is sixty‑five years of age or more may apply for an age‑ and experience‑based full continuing education waiver, and upon granting of the waiver, is exempt from the continuing education requirements of this chapter; or

(e) broker or salesperson with a minimum of twenty‑five years of licensure in South Carolina may apply to be granted an experience‑based partial continuing education waiver, and upon granting of the waiver, is required to complete only the mandatory four hour core course biennially to maintain active licensure.

(2) A broker‑in‑charge who has been granted a partial continuing education waiver is required to take the four hour core course and the mandated four hour broker‑in‑charge course biennially.

(3) A licensee who previously has been granted a full continuing education waiver by the commission is exempt from the continuing education requirements of this chapter.”

SECTION 2. Section 35‑1‑411(h) of the 1976 Code is amended to read:

“(h) A rule adopted or order issued under this chapter may require an individual registered under Section 35‑1‑402 or 35‑1‑404 to participate in a continuing education program approved by the Securities and Exchange Commission and administered by a self‑regulatory organization or, in the absence of such a program, a rule adopted or order issued under this chapter may require continuing education for an individual registered under Section 35‑1‑404 except for such registered individuals with twenty‑five years or more of experience in South Carolina who are sixty‑five years of age or more.”

SECTION 3. Section 38‑43‑106 of the 1976 Code is amended by adding an appropriately lettered subsection to read:

“( ) A licensee with twenty‑five years or more of experience in South Carolina who is sixty‑five years of age or more is exempt from the continuing education requirements of this chapter.”

SECTION 4. This act takes effect upon approval by the Governor.

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