

SENATE BILL No. 347

March 20, 2001, Introduced by Senator BULLARD and referred to the Committee on Financial Services.

A bill to amend 1980 PA 299, entitled
"Occupational code,"
by amending section 2503 (MCL 339.2503), as amended by 1990 PA
269.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 2503. (1) This article ~~shall~~ DOES not apply to ~~an~~
2 ANY OF THE FOLLOWING:

3 (A) AN individual, partnership, association, or corporation,
4 who as owner, sells or offers for sale a detached, single family
5 dwelling, duplex, triplex, or quadruplex, which has never been
6 occupied and which was built by the individual, partnership,
7 association, or corporation while licensed under article 24.

8 ~~This article does not apply to an~~

9 (B) AN individual, partnership, association, or corporation
10 ~~,~~ who, as owner, ~~or~~ lessor, or as attorney-in-fact acting

1 under a duly executed and recorded power of attorney from the
2 owner or lessor ~~—, or who has been appointed~~ BY APPOINTMENT by
3 a court OF COMPETENT JURISDICTION, performs an act as a real
4 estate broker or real estate salesperson with reference to prop-
5 erty owned by it, unless performed as a principal vocation not
6 through a licensed real estate broker.

7 (C) ~~—(2) This article shall not include the services~~
8 ~~rendered by an~~ AN attorney at law as an attorney at law. ~~—, nor~~
9 ~~shall it include a~~

10 (D) A receiver, trustee in bankruptcy, administrator, execu-
11 tor, a person selling real estate under order of a court, ~~—nor~~
12 OR a trustee selling under a deed of trust. ~~—This~~ THE exemption
13 of a trustee ~~—shall~~ DOES not apply to repeated or successive
14 sales of real estate by the trustee, unless the sale is made
15 through a licensed real estate broker.

16 (E) ~~—(3) This article does not apply to a~~ A person who is
17 regulated under the mortgage brokers, lenders, and servicers
18 licensing act, ~~—Act No. 173 of the Public Acts of 1987, being~~
19 ~~sections 445.1651 to 445.1683 of the Michigan Compiled Laws, and~~
20 1987 PA 173, MCL 445.1651 TO 445.1684, who does not perform any
21 other act requiring a license as a real estate broker, associate
22 broker, or real estate salesperson.

23 (F) A PERSON SELLING, DISPOSING OF, OR OFFERING FOR SALE
24 REAL PROPERTY UNDER A MORTGAGE FORECLOSURE UNDER SECTION 3216 OF
25 THE REVISED JUDICATURE ACT OF 1961, 1961 PA 236, MCL 600.3216, AS
26 LONG AS THAT PERSON COMPLIES WITH 1846 RS 21, MCL 446.26 TO
27 446.35.

1 (2) ~~(4)~~ For the purposes of this article, "negotiate the
2 mortgage of real estate" as described in section 2501, means
3 engaging in activity not regulated under ~~Act No. 173 of the~~
4 ~~Public Acts of 1987~~ THE MORTGAGE BROKERS, LENDERS, AND SERVICERS
5 LICENSING ACT, 1987 PA 173, MCL 445.1651 TO 445.1684.