

March 23, 2005

S 895. REAL ESTATE TRUST MONIES. TO CLARIFY REAL ESTATE BROKERS DUTIES RELATED TO REAL ESTATE TRUST MONIES. As title indicates, amends GS 93A-6(a)(12) to clarify that prohibition against the commingling of funds and the requirement that funds be placed in a trust or escrow account apply to an interest or investment in real property. Makes technical corrections.

Intro. by Rand.

Ref. to Commerce

GS 93A

May 31, 2005

S 895. R/E COMMISSION AND BROKER LAW CHANGES (NEW). Intro. 3/23/05. Senate committee substitute makes the following changes to 1st edition. Adds amendments to GS 93A-3, creating the real Estate Commission, to (1) provide that Commission members can receive a per diem in an amount set by Commission rule, (2) specify that members and Commission employees must receive mileage reimbursement for travel at the business standard rate set by the IRS, and (3) provide that the Commission may deposit moneys in accounts with banks, savings and loans, or trust companies, and may invest in certain securities.

September 9, 2005

SL 2005-374 (S 895). R/E COMMISSION AND BROKER LAW CHANGES. AN ACT TO CLARIFY REAL ESTATE BROKERS DUTIES RELATED TO REAL ESTATE TRUST MONIES. Summarized in *Daily Bulletin* 3/23/05 and 5/31/05. Enacted September 8, 2005. Effective September 8, 2005.