



## Commonwealth of Kentucky Public Protection Cabinet

Matthew G. Bevin, Governor

K. Gail Russell, Secretary

**FOR IMMEDIATE RELEASE**

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### **Legislation Relating to Real Estate Licensees Effective June 27**

Governor Matt Bevin signed House Bill 436 on March 26, 2019, amending several provisions in KRS Chapter 324 that relate to real estate licensing.

Highlights of the legislation include the following:

- Beginning January 1, 2020, all licenses shall renew biennially (every two years). Licensees will renew by March 31, 2020, and will not renew again until March 31, 2022. Individuals that obtain a license prior to March 31, 2021, will renew in 2021, and will not have to renew again until 2023. Individuals who obtain a license after April 1, 2021, will not renew again until 2023. This provision goes into effect January 1, 2020. (See changes to KRS 324.090.)
- Licensees must complete 12 hours of continuing education during each biennial license period. Six of the 12 hours must be in KREC-approved law courses; six of the 12 hours must be in elective courses. Each licensee shall still complete six hours by December 31 of the first year of the renewal period, three of which must be in law. Licensees who take more than six hours during the first year of the renewal period may use those excess hours toward the second year in the renewal period. For example, a licensee takes Core and an ethics course in 2020, totaling 9 hours of education in 2020. The licensee only has to complete three hours of CE in 2021 to comply. *This provision goes into effect January 1, 2020.* (See changes to KRS 324.046.)

- The Kentucky Real Estate Commission shall have seven commissioners. (See changes to KRS 324.281.)
- The term “inactive” will replace “escrow” when describing the status of a license. If a licensee wants to place his/her license in inactive status, he/she must provide proof of an extended reporting period coverage (ERP) insurance for one year. To become active, an inactive licensee must submit a national criminal records check, complete the applicable continuing education requirements, and pay reactivation fees. (See changes to KRS 324.310.)

The final language as passed by the General Assembly and signed by the governor can be found by accessing this [link](#). For questions, call the Kentucky Real Estate Commission at (502) 564-7760 or visit the website at <https://krec.ky.gov/Pages/default.aspx>.