STATE OF NEW YORK

6540

2017-2018 Regular Sessions

IN ASSEMBLY

March 9, 2017

Introduced by M. of A. CUSICK, SKOUFIS -- Multi-Sponsored by -- M. of A. LUPINACCI -- read once and referred to the Committee on Judiciary

AN ACT to amend the real property law, in relation to defining real estate team

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Section 440 of the real property law is amended by adding a new subdivision 7 to read as follows:

7. "Team" means two or more persons, one of whom must be an associate real estate broker or real estate salesperson, associated with the same real estate brokerage who hold themselves out or operate as a team.

§ 2. This act shall take effect immediately.

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets [-] is old law to be omitted.

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