STATE OF NEW YORK

8540

IN SENATE

February 12, 2024

Introduced by Sen. SCARCELLA-SPANTON -- read twice and ordered printed, and when printed to be committed to the Committee on Judiciary

AN ACT to amend the real property law, in relation to requiring VA home loan training in the required training for real estate brokers

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

Section 1. Paragraph (a) of subdivision 3 of section 441 of the real property law, as separately amended by chapters 686 and 688 of the laws of 2021, is amended to read as follows:

(a) No renewal license shall be issued any licensee under this article for any license period commencing November first, nineteen hundred ninety-five unless such licensee shall have within the two year period immediately preceding such renewal attended at least twenty-two and one-half hours which shall include at least two hours of cultural competency training, at least three hours of instruction pertaining to fair housing and/or discrimination in the sale or rental of real property or an interest in real property, at least two hours of instruction pertaining to implicit bias awareness and understanding, **at least one hour of instruction pertaining to a VA Home Loan,** at least two and one-half hours of instruction pertaining to ethical business practices, at least one hour of instruction pertaining to recent legal matters governing the practice of real estate brokers and salespersons in New York which may include statutes, laws, regulations, rules, codes, department of state opinions and decisions, and court decisions and at least one hour of instruction pertaining to the law of agency except in the case of the initial two-year licensing term for real estate salespersons, two hours of agency related instruction must be completed, and successfully completed a continuing education real estate course or courses approved by the secretary of state as to method, content and supervision, which approval may be withdrawn if in the opinion of the secretary of state such course or courses are not being conducted properly as to method, content and supervision. For those individuals licensed pursuant to subdivision six of section four hundred forty-two-g of this article, in the individual's initial license term, at least eleven hours of the

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

LBD10864-01-3

required twenty-two and one-half hours of continuing education shall be completed during the first year of the term. Of those eleven hours, three hours shall pertain to applicable New York state statutes and regulations governing the practice of real estate brokers and salespersons. To establish compliance with the continuing education requirements imposed by this section, licensees shall provide an affidavit, in a form acceptable to the department of state, establishing the nature of the continuing education acquired and shall provide such further proof as required by the department of state. For purposes of this subdivision, "implicit bias" shall mean the attitudes or stereotypes that affect an individual's understanding, actions and decisions in an unconscious manner **and "VA Home Loan" shall mean any loan defined pursuant to 38 USCA § 3710**.

§ 2. This act shall take effect immediately.