

FIRST REGULAR SESSION

# SENATE BILL NO. 302

94TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR LOUDON.

Read 1st time January 17, 2007, and ordered printed.

TERRY L. SPIELER, Secretary.

0848S.01I

## AN ACT

To repeal section 429.603, RSMo, and to enact in lieu thereof one new section relating to commercial real estate broker liens.

*Be it enacted by the General Assembly of the State of Missouri, as follows:*

Section A. Section 429.603, RSMo, is repealed and one new section  
2 enacted in lieu thereof, to be known as section 429.603, to read as follows:

429.603. As used in sections 429.600 to 429.630, the following terms mean:

2 (1) "Commercial real estate", any real estate other than real estate  
3 containing one to four residential units[, real estate on which no buildings or  
4 structures are located,] or real estate classified as agricultural and horticultural  
5 property for assessment purposes as provided by section 137.016, RSMo.  
6 **Commercial real estate shall include any unimproved real estate of any  
7 zoning classification, other than agricultural or horticultural real  
8 estate, being purchased for development or subdivision.** Commercial real  
9 estate does not include single-family residential units including condominiums,  
10 townhouses or homes in a subdivision when such real estate is sold, leased or  
11 otherwise conveyed on a unit by unit basis even though the units may be part of  
12 a larger building or parcel of real estate containing more than four residential  
13 units;

14 (2) "Owner", the owner of record of commercial real estate;

15 (3) "Real estate broker" and "real estate salesperson", as such terms are  
16 defined in section 339.010, RSMo;

17 (4) "State certified real estate appraiser", an appraiser as defined in  
18 section 339.503, RSMo.

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**EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.**

Unofficial

Bill

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