

VIRGINIA ACTS OF ASSEMBLY — CHAPTER

An Act to amend and reenact § 54.1-2109 of the Code of Virginia, relating to the Department of Professional and Occupational Regulation; Real Estate Board; death or disability of a real estate broker.

[H 513]

Approved

Be it enacted by the General Assembly of Virginia:

1. That § 54.1-2109 of the Code of Virginia is amended and reenacted as follows:

§ 54.1-2109. Death or disability of a broker.

Upon the death or disability of a licensed real estate broker who was engaged in a proprietorship or who was the only licensed broker in a ~~corporation or partnership~~ *business entity listed in clause (i) of subsection A of § 54.1-2106.1*, the Real Estate Board shall grant approval to carry on the business of the deceased or disabled broker for 180 days following the death or disability of the broker solely for the purpose of concluding the business of the deceased or disabled broker in the following order:

1. A personal representative qualified by the court to administer the deceased broker's estate.

2. If there is no personal representative qualified pursuant to subdivision 1, then an agent designated under a power of attorney of the disabled or deceased broker, which designation expressly references this section.

3. If there is no agent designated pursuant to subdivision 2, the executor nominated in the deceased broker's will.

4. If there is no executor nominated pursuant to subdivision 3, then an adult family member of the disabled or deceased broker.

5. If there is no adult family member nominated pursuant to subdivision 4, then an employee of, or an independent contractor affiliated with, the disabled or deceased broker.

In the event none of the foregoing is available or suitable, the Board may appoint any other suitable person to terminate the business within 180 days.