

## LEGISLATIVE BILL 257

Approved by the Governor May 09, 2017

Introduced by Craighead, 6.

A BILL FOR AN ACT relating to civil procedure; to define a term; to provide for a statute of limitations for claims relating to real estate brokerage services as prescribed; and provide a duty for the Revisor of Statutes.  
Be it enacted by the people of the State of Nebraska,

Section 1. (1) For purposes of this section, real estate licensee means a broker or salesperson who is licensed under the Nebraska Real Estate License Act.

(2) Any action to recover damages based on any act or omission of a real estate licensee relating to real estate brokerage services shall be commenced within two years after whichever of the following occurs first with respect to such brokerage services: (a) A transaction is completed or closed; (b) an agency agreement is terminated; or (c) an unconsummated transaction is terminated or expires. Such two-year period shall not be reduced by agreement and shall not apply to disciplinary actions initiated by the State Real Estate Commission.

(3) If the cause of action described in subsection (2) of this section is not discovered and could not be reasonably discovered within the two-year period described in such subsection, then the action may be commenced within one year from the date of such discovery or from the date of discovery of facts which would reasonably lead to such discovery, whichever is earlier, except that in no event may any such action be commenced more than ten years after the date of rendering or failing to render the brokerage services which provide the basis for the cause of action.

Sec. 2. The Revisor of Statutes shall assign section 1 of this act to Chapter 25, article 2.