

BILL NO. 85

(as passed, with amendments)



*2nd Session, 58th General Assembly
Nova Scotia
50 Elizabeth II, 2001*

Government Bill

Real Estate Trading Act (amended)

CHAPTER 50 OF THE ACTS OF 2001

The Honourable Angus MacIsaac
Minister of Service Nova Scotia
and Municipal Relations

[First Reading](#): November 8, 2001 (LINK TO BILL AS INTRODUCED)

Second Reading: November 9, 2001

[Third Reading](#): November 22, 2001 (WITH COMMITTEE AMENDMENTS)

Royal Assent: November 22, 2001



An Act Amend Chapter 28

of the Acts of 1996, the Real Estate Trading Act

Be it enacted by the Governor and Assembly as follows:

1 Clause 2(n) of Chapter 28 of the Acts of 1996, the *Real Estate Trading Act*, is repealed and the following clause substituted:

(n) "manager" means a licensed individual who is designated by a broker as a manager on behalf of that brokerage;

2 Section 3 of Chapter 28 is amended by adding immediately after clause (c) the following clause:

(ca) any person who is licensed by the Public Accountants Board of the Province of Nova Scotia and whose licence is in good standing and the trading is in the course and as part of that person's practice as a public accountant;

3 Section 5 of Chapter 28 is repealed and the following Sections substituted:

5 There is hereby established a body corporate to be known as the Nova Scotia Real Estate Commission.

5A The Commission has the power to acquire and hold real and personal property and alienate that property at pleasure.

4 (1) Subsection 7(10) of Chapter 28 is amended by adding "voting" immediately preceding "members" in the third line.

(2) Section 7 of Chapter 28 is further amended by adding immediately after subsection (10) the following subsections:

(11) No action for damages lies against the Commission, the Complaints Review Committee, the Discipline Committee, the Licensing Committee, any past or present member of any of those Committees, the Registrar or the Minister for

(a) any act or failure to act or any proceeding initiated or taken in good faith under this Act; or

(b) any decision, order or resolution made or enforced in good faith under this Act.

(12) No action lies against any person for the disclosure of any information or any document or anything contained in a document pursuant to this Act unless the disclosure is made with malice.

5 Chapter 28 is further amended by adding immediately after Section 7 the following Section:

7A Every person involved in the administration of this Act and any member of the Commission or a committee of the Commission shall maintain confidentiality with respect to all information that comes to that person's knowledge regarding licensees and applicants for licences except

(a) in connection with the administration of this Act and the regulations respecting discipline and proceedings arising thereunder;

(b) to one's own legal counsel;

(c) as otherwise required by law; or

(d) with the written consent of the person to whom the information relates.

6 Subsection 8(1) of Chapter 28 is amended by adding immediately after clause (ab) the following clause:

(aba) prescribing standards for agency relationships;

7 Clause 10(2)(b) of Chapter 28 is repealed.

8 Clause 11(1)(e) of Chapter 28 is amended by striking out "broker's, manager's or salesperson's" in the first and second lines and substituting "licence other than a brokerage".

9 Chapter 28 is further amended by adding immediately after Section 15 the following Section:

15A (1) Where a person whose licence has been suspended pursuant to this Act or the regulations does or attempts to do anything contrary to this Act or the regulations, the Commission may apply to the Supreme Court of Nova Scotia for an injunction to restrain the person from doing or attempting to do anything contrary to this Act or the regulations.

(2) Where a person who is not licensed pursuant to this Act does or attempts to do anything contrary to this Act or the regulations, the Commission may apply to the Supreme Court of Nova Scotia for an injunction to restrain that person from doing or attempting to do anything contrary to this Act or the regulations.

10 Subsection 32(6) of Chapter 28 is repealed and the following subsections substituted:

(6) On an application pursuant to subsection (5), the court may order that the funds be paid to the Commission to be used for such public or charitable purpose, including the education of licensed persons, as the Commission specifies in its application.

(7) Any person may recover trust funds that have been transferred to the Commission pursuant to this Section by application to the Commission within six years after the funds were deposited to the brokerage trust account.

(8) An application pursuant to subsection (7) shall be made in accordance with the by-laws.

(9) This Section applies to funds paid in trust before or after the coming into force of this Section.

11 Subsection 44(1) of Chapter 28 is amended by adding immediately after clause (d) the following clause:

(da) respecting the content of annual reports to the Minister;

