

CHAPTER 271

AN ACT concerning compensation for certain broker-salespersons and salespersons and amending R.S.45:15-16.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. R.S.45:15-16 is amended to read as follows:

Acceptance of commission, valuable consideration.

45:15-16. a. No real estate salesperson or broker-salesperson shall accept a commission or valuable consideration for the performance of any of the acts herein specified from any person except his employer or contracting broker, who must be a licensed real estate broker.

b. Notwithstanding any provision of R.S.45:15-1 through 45:15-29.5, or any other law, rule, or regulation to the contrary, a real estate salesperson or broker-salesperson may form a limited liability company pursuant to the "Revised Uniform Limited Liability Company Act," P.L.2012, c.50 (C.42:2C-1 et seq.), or any other entity permitted by law, in order to receive a commission or other valuable consideration pursuant to subsection a. of this section, and the real estate salesperson or broker-salesperson may accept payment of the commission or other valuable consideration or any part thereof from the limited liability company or other entity without affecting the business affiliation between the employing or contracting broker and salesperson or broker-salesperson defined in the written agreement between the employing or contracting broker and the salesperson or broker-salesperson as provided in subsection b. of P.L.2018, c.71 (C.45:15-3.2).

c. The New Jersey Real Estate Commission shall create a registration process for a limited liability company and other entity to receive a commission or other valuable consideration pursuant to subsections a. and b. of this section.

2. This act shall take effect immediately.

Approved January 12, 2026.