

HCS HB 174 -- REAL ESTATE LICENSES (Wood)

COMMITTEE OF ORIGIN: Professional Registration and Licensing

This substitute requires license revocation, or in the case of an applicant, prohibits the issuance of a real estate license if the licensee or applicant has been found guilty of certain felonies.

The definition of "exclusive brokerage agreement" is added to allow a real estate broker to act as the exclusive limited agent on behalf of their client provided that the parties have entered into a written agency agreement. Certain services which must be provided by a broker who has entered into an exclusive brokerage agreement are specified.

FISCAL NOTE: No impact on state funds in FY 2006, FY 2007, and FY 2008.