

HB1287_L.004

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Transportation, Housing & Local Government.

HB26-1287 be amended as follows:

1 Amend printed bill, page 11, strike line 17 and substitute "(2)(b), (2)(g)
2 introductory portion, and (2)(g)(II) as follows:".

3 Page 11, strike line 21 and substitute:

4 "(2) (b) If a licensee or the employing broker of a licensee is part
5 of an affiliated business arrangement, ~~when an offer to purchase real~~
6 ~~property is fully executed,~~ the licensee shall disclose ~~to all parties to the~~
7 ~~real estate transaction the existence of the arrangement~~ THE EXISTENCE OF
8 THE AFFILIATED BUSINESS ARRANGEMENT TO THE PARTY THE LICENSEE
9 REPRESENTS AT THE TIME OF MAKING THE REFERRAL. The disclosure ~~shall~~
10 ~~be written, shall be signed by all parties to the real estate transaction, and~~
11 ~~shall~~ MUST comply with the federal "Real Estate Settlement Procedures
12 Act of 1974", as amended, 12 U.S.C. sec. 2601 et seq.

13 (g) It ~~shall~~ IS not ~~be~~ a violation of this section for an affiliated".

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