

ENROLLED ACT NO. 56, SENATE

SIXTY-SECOND LEGISLATURE OF THE STATE OF WYOMING
2014 BUDGET SESSION

AN ACT relating to real estate licensure; amending provisions regarding violations of the real estate licensure statutes; amending requirements for designated real estate licensees; and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 33-28-111(a)(v) and (xx) and 33-28-302(h)(iii) are amended to read:

33-28-111. Censure of licensee and suspension or revocation of license; grounds.

(a) The commission shall upon a written sworn complaint or may upon its own motion investigate the actions of any licensee conducting real estate activity regarding real estate located in Wyoming, impose an administrative fine not to exceed two thousand five hundred dollars (\$2,500.00) for each separate offense and may censure a licensee, place a licensee on probation and set the terms of probation, suspend or revoke any license issued under this act for any of the following:

(v) Conducting real estate activity directly with ~~an owner or lessor~~ a buyer or seller if the licensee knows the ~~owner or lessor~~ buyer or seller has an outstanding written agreement in connection with the real estate with another responsible broker;

(xx) Failing to obtain written listing agreements identifying the property to be sold or acquired and containing all terms and conditions under which the property is to be sold or acquired including the price or price range, the compensation to be paid, the signatures of all parties concerned and a definite expiration date;

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33-28-302. Relationships between licensees and the public.

(h) If a real estate company has more than one (1) licensee, the responsible broker and any licensee associated with or engaged by that responsible broker may be designated to work with the seller or the buyer as a designated licensee. For an in-house real estate transaction, the designated licensee shall be:

(iii) A salesman under the direct supervision of a responsible broker, and the responsible broker is not+

~~(A)~~ a party to the real estate transaction;
or

~~(B)~~ (iv) A salesman who is under the direct supervision of a transaction manager.

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Section 2. This act is effective immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk