

SENATE FILE NO. SF0080

Real estate licensure-revisions.

Sponsored by: Senator(s) Anderson, J.L. (SD28), Coe,
Cooper, Craft, Driskill and Emerich and
Representative(s) Jaggi, Kasperik,
Kirkbride, Larsen, Lockhart and Walters

A BILL

for

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

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

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8 **Section 1.** W.S. 33-28-111(a)(v) and (xx) and
9 33-28-302(h)(iii) are amended to read:

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11 **33-28-111. Censure of licensee and suspension or**
12 **revocation of license; grounds.**

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14 (a) The commission shall upon a written sworn
15 complaint or may upon its own motion investigate the

1 actions of any licensee conducting real estate activity
2 regarding real estate located in Wyoming, impose an
3 administrative fine not to exceed two thousand five hundred
4 dollars (\$2,500.00) for each separate offense and may
5 censure a licensee, place a licensee on probation and set
6 the terms of probation, suspend or revoke any license
7 issued under this act for any of the following:

8
9 (v) Conducting real estate activity directly
10 with ~~an owner or lessor~~ a buyer or seller if the licensee
11 knows the ~~owner or lessor~~ buyer or seller has an
12 outstanding written agreement in connection with ~~the~~ real
13 estate with another responsible broker;

14
15 (xx) Failing to obtain written listing
16 agreements identifying the property or the type of property
17 to be acquired and containing all terms and conditions
18 under which the property is to be sold including the price,
19 the compensation to be paid, the signatures of all parties
20 concerned and a definite expiration date;

21
22 **33-28-302. Relationships between licensees and the**
23 **public.**
24

(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) The responsible broker is not a party
to the real estate transaction; or

(B) The salesman is under the direct
supervision of a transaction manager.

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)