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SYDNEY H. WICKLIFFE, C.P.A.  
Director



DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION

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MEMORANDUM

**TO:** The Honorable Senator Randolph Townsend, Chairman of the Senate Commerce & Labor Committee

**FROM:** Tami DeVries, Acting Deputy Administrator

**CC:** Doug Walther, Deputy Director, Department of Business & Industry

**RE:** SB 139

**DATE:** March 13, 2003

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The Real Estate Division supports the passage of SB 139.

The changes proposed in Section 1 assist in clarifying the fact that brokerage agreements must be between the client and the broker. The broker is the only licensee that can accept valuable consideration in exchange for services rendered, therefore it is only the broker that can enter into a contract to accept such consideration.

Section 3 seeks to bring clarity to an issue that has been confusing for many years and was the topic of many lengthy regulation workshops over the past two years. Passage of this proposed legislation will assist the Division and the Commission in enforcement of advertising guidelines and it will add additional protection to the public.

Section 4 simply brings this statute into the 21<sup>st</sup> Century, by contemplating the fact that agency representation is no longer limited to just a listing agreement. Again, the change in subsection 4, drives home the fact that the brokerage agreement is between the client and the broker.

EXHIBIT H Senate Committee on Commerce/Labor

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