

1 STATE OF OKLAHOMA

2 1st Session of the 57th Legislature (2019)

3 SENATE BILL 104

By: Rosino

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6 AS INTRODUCED

7 An Act relating to the Oklahoma Real Estate License  
8 Code; amending 59 O.S. 2011, Section 858-312, which  
9 relates to cause for suspension or revocation of  
10 license; deleting language; prohibiting certain  
11 inducements to secure customers or clients; providing  
12 certain exception; and providing an effective date.

13 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

14 SECTION 1. AMENDATORY 59 O.S. 2011, Section 858-312, is  
15 amended to read as follows:

16 Section 858-312. The Oklahoma Real Estate Commission may, upon  
17 its own motion, and shall, upon written complaint filed by any  
18 person, investigate the business transactions of any real estate  
19 licensee, and may, upon showing good cause, impose sanctions as  
20 provided for in Section 858-208 of this title. Cause shall be  
21 established upon the showing that any licensee has performed, is  
22 performing, has attempted to perform, or is attempting to perform  
23 any of the following acts:

24 1. Making a materially false or fraudulent statement in an  
25 application for a license;

1           2. Making substantial misrepresentations or false promises in  
2 the conduct of business, or through real estate licensees, or  
3 advertising, which are intended to influence, persuade, or induce  
4 others;

5           3. Failing to comply with the requirements of Sections 858-351  
6 through 858-363 of this title;

7           4. Accepting a commission or other valuable consideration as a  
8 real estate associate for the performance of any acts as an  
9 associate, except from the real estate broker with whom the  
10 associate is associated;

11           5. Representing or attempting to represent a real estate broker  
12 other than the broker with whom the associate is associated without  
13 the express knowledge and consent of the broker with whom the  
14 associate is associated;

15           6. Failing, within a reasonable time, to account for or to  
16 remit any monies, documents, or other property coming into  
17 possession of the licensee which belong to others;

18           7. Paying a commission or valuable consideration to any person  
19 for acts or services performed in violation of the Oklahoma Real  
20 Estate License Code;

21           8. Any other conduct which constitutes untrustworthy, improper,  
22 fraudulent, or dishonest dealings;

23           9. Disregarding or violating any provision of the Oklahoma Real  
24 Estate License Code or rules promulgated by the Commission;

1           10. Guaranteeing or having authorized or permitted any real  
2 estate licensee to guarantee future profits which may result from  
3 the resale of real estate;

4           11. Advertising or offering for sale, rent or lease any real  
5 estate, or placing a sign on any real estate offering it for sale,  
6 rent or lease without the consent of the owner or the owner's  
7 authorized representative;

8           12. ~~Soliciting, selling, or offering for sale real estate by~~  
9 ~~offering "free lots", conducting lotteries or contests, or offering~~  
10 ~~prizes for the purpose of influencing a purchaser or prospective~~  
11 ~~purchaser of real estate~~ Using prizes, money, gifts or other  
12 valuable consideration as an inducement to secure customers or  
13 clients to purchase specific property; however, licensees may use  
14 prizes, money, gifts or other valuable consideration at events,  
15 provided they are available to all attendees at the event and are  
16 not contingent or limited to individuals making an offer or  
17 purchasing a specific property;

18           13. Accepting employment or compensation for appraising real  
19 estate contingent upon the reporting of a predetermined value or  
20 issuing any appraisal report on real estate in which the licensee  
21 has an interest unless the licensee's interest is disclosed in the  
22 report. All appraisals shall be in compliance with the Oklahoma  
23 real estate appraisal law, and the person performing the appraisal  
24 or report shall disclose to the employer whether the person

1 performing the appraisal or report is licensed or certified by the  
2 Oklahoma Real Estate Appraiser Board;

3 14. Paying a commission or any other valuable consideration to  
4 any person for performing the services of a real estate licensee as  
5 defined in the Oklahoma Real Estate License Code who has not first  
6 secured a real estate license pursuant to the Oklahoma Real Estate  
7 License Code;

8 15. Unworthiness to act as a real estate licensee, whether of  
9 the same or of a different character as specified in this section,  
10 or because the real estate licensee has been convicted of, or  
11 pleaded guilty or nolo contendere to, a crime involving moral  
12 turpitude;

13 16. Commingling with the licensee's own money or property the  
14 money or property of others which is received and held by the  
15 licensee, unless the money or property of others is received by the  
16 licensee and held in an escrow account that contains only money or  
17 property of others;

18 17. Conviction in a court of competent jurisdiction of having  
19 violated any provision of the federal fair housing laws, 42 U.S.C.  
20 Section 3601 et seq.;

21 18. Failure by a real estate broker, after the receipt of a  
22 commission, to render an accounting to and pay to a real estate  
23 licensee the licensee's earned share of the commission received;

1 19. Conviction in a court of competent jurisdiction in this or  
2 any other state of the crime of forgery, embezzlement, obtaining  
3 money under false pretenses, extortion, conspiracy to defraud,  
4 fraud, or any similar offense or offenses, or pleading guilty or  
5 nolo contendere to any such offense or offenses;

6 20. Advertising to buy, sell, rent, or exchange any real estate  
7 without disclosing that the licensee is a real estate licensee;

8 21. Paying any part of a fee, commission, or other valuable  
9 consideration received by a real estate licensee to any person not  
10 licensed;

11 22. Offering, loaning, paying, or making to appear to have been  
12 paid, a down payment or earnest money deposit for a purchaser or  
13 seller in connection with a real estate transaction; and

14 23. Violation of the Residential Property Condition Disclosure  
15 Act.

16 SECTION 2. This act shall become effective November 1, 2019.

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18 57-1-1413 NP 4/1/2019 8:16:55 AM  
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