

Senate Amendment to
House File 2326

H-8263

1 Amend House File 2326, as passed by the House, as follows:

2 1. Page 1, before line 1 by inserting:

3

<DIVISION I

4 REAL ESTATE BROKERS AND THE RENTAL OR LEASING OF REAL ESTATE>

5 2. Page 1, line 33, after <This> by inserting <division of
6 this>

7 3. Page 1, line 35, after <This> by inserting <division of
8 this>

9 4. Page 2, after line 7 by inserting:

10

<DIVISION ____

11

REAL ESTATE BROKERS AND BROKERAGE AGREEMENTS

12 Sec. ____ . Section 543B.56A, subsection 2, paragraph e, if
13 enacted by 2024 Iowa Acts, Senate File 2291, section 7, is
14 amended to read as follows:

15 e. Review the broker's compensation under the brokerage
16 agreement and conspicuously display a statement that the
17 broker's compensation, fees, and commission are negotiable and
18 not established by law.

19 Sec. ____ . Section 543B.56A, subsection 3, if enacted by 2024
20 Iowa Acts, Senate File 2291, section 8, is amended to read as
21 follows:

22 3. A brokerage agreement must be signed by both the broker
23 and the client prior to the broker listing any property for
24 sale on behalf of a seller, or before showing a property to a
25 buyer, or if no property is shown to a buyer, before making
26 an offer on a property on behalf of a buyer. This subsection
27 shall not apply to customers attending an open house.

28 Sec. ____ . Section 543B.57, subsection 5, Code 2024, is
29 amended to read as follows:

30 5. The seller, in the listing agreement, may authorize
31 the seller's licensee to disburse part of the licensee's
32 compensation to other licensees, including a buyer's licensee
33 solely representing the buyer. A seller may authorize a
34 portion of the proceeds from the sale of real property, or
35 from another source, to pay a buyer's licensee compensation.

1 A licensee representing a buyer shall inform the listing
2 licensee, if there is a listing licensee, either verbally or in
3 writing, of the agency relationship before any negotiations are
4 initiated. The obligation of either the seller or the buyer
5 to pay compensation to a licensee is not determinative of the
6 agency relationship.>

7 5. Title page, by striking lines 1 and 2 and inserting <An
8 Act relating to real estate brokers, the rental or leasing of
9 real estate, and brokerage agreements, and including effective
10 date and>

11 6. By renumbering as necessary.