

MAR 4 1997

COMMERCE AND REGULATION

HOUSE FILE 419
BY CARROLL

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to acts which constitute dealing in real estate.
2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 419

1 Section 1. Section 543B.3, Code 1997, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 9. Completes, or assists in the
4 completion of, an instrument or document related to a
5 transaction including, but not limited to, a preliminary
6 purchase agreement, earnest money receipt, deed, mortgage,
7 lease, assignment, release, contract for sale, or bill of
8 sale.

9 EXPLANATION

10 This bill amends Code section 543B.3, which lists acts
11 which constitute activities of a real estate broker or
12 salesperson, to include the completion, or assistance in
13 completion of, an instrument or document related to a
14 transaction including, but not limited to, a preliminary
15 purchase agreement, earnest money receipt, deed, mortgage,
16 lease, assignment, release, contract for sale, or bill of
17 sale. The list of acts included in Code section 543B.3
18 specifically provides that a real estate broker is a person
19 who engages in any of the acts set forth. Code section 543B.6
20 provides that a person who engages in such acts is a real
21 estate broker or real estate salesperson under the chapter.

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