

*4-7-97 Referred to Commerce Leg.*

MAR 14 1997  
Place On Calendar

HOUSE FILE 638  
BY COMMITTEE ON COMMERCE  
AND REGULATION

(SUCCESSOR TO HF 419)

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 638*

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, mortgage, lease,  
7 assignment, release, contract for sale, or bill of sale.

8 EXPLANATION

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

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