

Jacobs: Chair
Razek
Holbeck

HSB 49
COMMERCE AND REGULATION

Succeeded by
SENATE/HOUSE FILE 3F/HF
BY (PROPOSED DEPARTMENT OF
COMMERCE/PROFESSIONAL
LICENSING AND REGULATION
DIVISION BILL)

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

A BILL FOR

1 An Act relating to the exclusion of certain real estate
2 transactions involving a power of attorney from state
3 licensure and regulation.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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Successor

1 Section 543B.7, subsection 2, Code 1999, is
2 amended to read as follows:

3 2. By any An isolated real estate transaction by a person
4 acting as attorney in fact under a duly executed and
5 acknowledged power of attorney from the owner, to act on
6 behalf of the owner or lessor to authorize the final
7 consummation and execution of any contract for the sale,
8 leasing, or exchange of real estate, if such a transaction is
9 not made in the course of repeated and successive transactions
10 of a like character by the person.

11 EXPLANATION

12 This bill amends Code section 543B.7 by limiting the
13 exception to the application of Code chapter 543 in certain
14 real estate transactions involving the use of a power of
15 attorney. Currently, the exclusion would apply to the sale,
16 exchange, purchase, rental, lease, or advertising of any real
17 estate by a person acting as an attorney in fact on behalf of
18 the owner of the real estate under a power of attorney from
19 the owner. Under the bill, the exclusion is limited to an
20 isolated real estate transaction which is not being made in
21 the course of repeated and successive transactions of a
22 similar nature.

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MAR 11 1999

Place On Calendar

HOUSE FILE 648
BY COMMITTEE ON COMMERCE
AND REGULATION

(SUCCESSOR TO HSB 49)

Passed House, Date 3/16/99 (P. 686)
Vote: Ayes 95 Nays 2
Passed Senate, Date _____
Vote: Ayes _____ Nays _____
Approved _____

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4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 648

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