

House Study Bill 49

Bill Text

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1 1 Section 1. Section [543B.7](#), subsection 2, Code 1999, is
1 2 amended to read as follows:
1 3 2.

~~By any~~

- An isolated real estate transaction by a person

1 4 acting as attorney in fact under a duly executed and
1 5 acknowledged power of attorney from the owner, to act on
1 6 behalf of the owner or lessor to authorize the final
1 7 consummation and execution of any contract for the sale,
1 8 leasing, or exchange of real estate, if such a transaction is
1 9 not made in the course of repeated and successive transactions
1 10 of a like character by the person.

1 11 EXPLANATION

1 12 This bill amends Code section 543B.7 by limiting the
1 13 exception to the application of Code chapter 543 in certain
1 14 real estate transactions involving the use of a power of
1 15 attorney. Currently, the exclusion would apply to the sale,
1 16 exchange, purchase, rental, lease, or advertising of any real
1 17 estate by a person acting as an attorney in fact on behalf of
1 18 the owner of the real estate under a power of attorney from
1 19 the owner. Under the bill, the exclusion is limited to an
1 20 isolated real estate transaction which is not being made in
1 21 the course of repeated and successive transactions of a
1 22 similar nature.

1 23 LSB 1275DP 78

1 24 mj/jw/5