

Senate File 530 - Introduced

SENATE FILE _____
BY COMMITTEE ON COMMERCE

(SUCCESSOR TO SSB 1133)

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

A BILL FOR

1 An Act relating to prohibited business practices by a real estate
2 broker or salesperson.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 2156SV 82
5 rn/je/5

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1 1 Section 1. Section 543B.60A, Code 2007, is amended by
1 2 adding the following new subsection:
1 3 NEW SUBSECTION. 8. An Iowa licensee is prohibited from
1 4 participating in any marketing plan or arrangement prohibited
1 5 by this section with a person who is licensed or otherwise
1 6 authorized to engage in the real estate business in another
1 7 state or foreign country.

1 8 EXPLANATION

1 9 Code section 543B.60A currently enumerates certain business
1 10 practices which may not be conducted by persons licensed in
1 11 Iowa as a real estate broker or salesperson. This bill
1 12 expands that section to prohibit an Iowa licensee from
1 13 participating with a person licensed in another jurisdiction
1 14 in a marketing plan or arrangement which is unlawful in Iowa.
1 15 LSB 2156SV 82
1 16 rn:nh/je/5