

**Senate Study Bill 3115 - Introduced**

SENATE FILE \_\_\_\_\_  
BY (PROPOSED COMMITTEE ON  
STATE GOVERNMENT BILL BY  
CHAIRPERSON SMITH)

**A BILL FOR**

1 An Act relating to the designation of real estate teams and the  
2 display of real estate licenses.  
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 543B.5, Code 2022, is amended by adding  
2 the following new subsection:

3 NEW SUBSECTION. 019. "*Real estate team*" means two or  
4 more licensee's assigned to the same broker working together  
5 to provide real estate brokerage services and representing  
6 themselves to the public as a team.

7 Sec. 2. NEW SECTION. **543B.25 Display of license.**

8 An individual licensee or real estate team shall  
9 conspicuously display the name of the brokerage immediately  
10 following the individual licensee's name or real estate team  
11 name in any advertising or information made available to the  
12 public.

13 EXPLANATION

14 The inclusion of this explanation does not constitute agreement with  
15 the explanation's substance by the members of the general assembly.

16 This bill relates to the designation of real estate team and  
17 the display of real estate licenses.

18 The bill defines "real estate team" to mean a group of two  
19 or more licensees working together under the same real estate  
20 broker and representing themselves as a team.

21 The bill provides that if a licensee or real estate team is  
22 assigned to the same broker, the licensee or team shall display  
23 the name of the brokerage immediately following the name of the  
24 licensee or team in advertising materials or other publicly  
25 available information.