

An Act relating to professions and occupations; amending 59 O.S. 2001, Sections 858-351, 858-352, 858-353 and 858-354, which relate to the Oklahoma Real Estate License Code; clarifying cites; modifying definition; providing all brokerage agreements shall be deemed to incorporate certain duties and responsibilities; prohibiting the abrogation or waiver of certain duties or responsibilities by a transaction broker; modifying duties and responsibilities of a transaction broker; clarifying language; stating circumstances when certain duties and responsibilities shall be performed by a transaction broker; clarifying that nothing requires or prohibits certain separate fee or compensation for certain duties or services provided during a transaction; requiring certain written disclosure from a transaction broker under certain circumstances; requiring certain information in written disclosure; prohibiting the abrogation or waiver of certain duties or responsibilities relating to a single-party broker; modifying and adding certain duties and responsibilities; stating circumstances when certain duties and responsibilities shall be performed by a single-party broker; clarifying that nothing requires or prohibits certain separate fee or compensation for certain duties or services provided during a transaction; requiring certain written disclosure from a single-party broker under certain circumstances; requiring certain information in written disclosure; and declaring an emergency.