

An Act relating to professions and occupations; amending 59 O.S. 2001, Sections 858-351, 858-352, 858-353, 858-354, and 858-359, which relate to the Oklahoma Real Estate License Code; clarifying cites; modifying and adding definitions; clarifying what may be a written brokerage agreement; providing all brokerage agreements shall be deemed to incorporate certain duties and responsibilities; prohibiting the abrogation or waiver of certain duties or responsibilities by certain party relating to a transaction broker; modifying duties and responsibilities of a transaction broker; clarifying language; prohibiting the abrogation or waiver of certain duties or responsibilities relating to a single-party broker; adding certain duties and responsibilities; clarifying what does not constitute certain breach of duty or obligation; providing that existence of certain agreements are not determinative of certain relationships; and providing an effective date.