

1 STATE OF OKLAHOMA

2 1st Session of the 54th Legislature (2013)

3 HOUSE BILL 2368

By: Trebilcock

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5
6 AS INTRODUCED

7 An Act relating to professions and occupations;
8 amending 59 O.S. 2011, Section 858-312, which relates
9 to the Oklahoma Real Estate License Code; modifying
cause for suspension or revocation of license; and
providing an effective date.

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12 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

13 SECTION 1. AMENDATORY 59 O.S. 2011, Section 858-312, is
14 amended to read as follows:

15 Section 858-312. The Oklahoma Real Estate Commission may, upon
16 its own motion, and shall, upon written complaint filed by any
17 person, investigate the business transactions of any real estate
18 licensee, and may, upon showing good cause, impose sanctions as
19 provided for in Section 858-208 of this title. Cause shall be
20 established upon the showing that any licensee has performed, is
21 performing, has attempted to perform, or is attempting to perform
22 any of the following acts:

23 1. Making a materially false or fraudulent statement in an
24 application for a license;

1 2. Making substantial misrepresentations or false promises in
2 the conduct of business, or through real estate licensees, or
3 advertising, which are intended to influence, persuade, or induce
4 others;

5 3. Failing to comply with the requirements of Sections 858-351
6 through 858-363 of this title;

7 4. Accepting a commission or other valuable consideration as a
8 real estate associate for the performance of any acts as an
9 associate, except from the real estate broker with whom the
10 associate is associated;

11 5. Representing or attempting to represent a real estate broker
12 other than the broker with whom the associate is associated without
13 the express knowledge and consent of the broker with whom the
14 associate is associated;

15 6. Failing, within a reasonable time, to account for or to
16 remit any monies, documents, or other property coming into
17 possession of the licensee which belong to others;

18 7. Paying a commission or valuable consideration to any person
19 for acts or services performed in violation of the Oklahoma Real
20 Estate License Code;

21 8. Any other conduct which constitutes untrustworthy, improper,
22 fraudulent, or dishonest dealings;

23 9. Disregarding or violating any provision of the Oklahoma Real
24 Estate License Code or rules promulgated by the Commission;

1 10. Guaranteeing or having authorized or permitted any real
2 estate licensee to guarantee future profits which may result from
3 the resale of real estate;

4 11. Advertising or offering for sale, rent or lease any real
5 estate, or placing a sign on any real estate offering it for sale,
6 rent or lease without the consent of the owner or the owner's
7 authorized representative;

8 ~~12. Soliciting, selling, or offering for sale real estate by
9 offering "free lots", conducting lotteries or contests, or offering
10 prizes for the purpose of influencing a purchaser or prospective
11 purchaser of real estate;~~

12 ~~13.~~ Accepting employment or compensation for appraising real
13 estate contingent upon the reporting of a predetermined value or
14 issuing any appraisal report on real estate in which the licensee
15 has an interest unless the licensee's interest is disclosed in the
16 report. All appraisals shall be in compliance with the Oklahoma
17 real estate appraisal law, and the person performing the appraisal
18 or report shall disclose to the employer whether the person
19 performing the appraisal or report is licensed or certified by the
20 Oklahoma Real Estate Appraiser Board;

21 ~~14.~~ 13. Paying a commission or any other valuable consideration
22 to any person for performing the services of a real estate licensee
23 as defined in the Oklahoma Real Estate License Code who has not
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1 first secured a real estate license pursuant to the Oklahoma Real
2 Estate License Code;

3 ~~15.~~ 14. Unworthiness to act as a real estate licensee, whether
4 of the same or of a different character as specified in this
5 section, or because the real estate licensee has been convicted of,
6 or pleaded guilty or nolo contendere to, a crime involving moral
7 turpitude;

8 ~~16.~~ 15. Commingling with the licensee's own money or property
9 the money or property of others which is received and held by the
10 licensee, unless the money or property of others is received by the
11 licensee and held in an escrow account that contains only money or
12 property of others;

13 ~~17.~~ 16. Conviction in a court of competent jurisdiction of
14 having violated any provision of the federal fair housing laws, 42
15 U.S.C. Section 3601 et seq.;

16 ~~18.~~ 17. Failure by a real estate broker, after the receipt of a
17 commission, to render an accounting to and pay to a real estate
18 licensee the licensee's earned share of the commission received;

19 ~~19.~~ 18. Conviction in a court of competent jurisdiction in this
20 or any other state of the crime of forgery, embezzlement, obtaining
21 money under false pretenses, extortion, conspiracy to defraud,
22 fraud, or any similar offense or offenses, or pleading guilty or
23 nolo contendere to any such offense or offenses;

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1 ~~20.~~ 19. Advertising to buy, sell, rent, or exchange any real
2 estate without disclosing that the licensee is a real estate
3 licensee;

4 ~~21.~~ 20. Paying any part of a fee, commission, or other valuable
5 consideration received by a real estate licensee to any person not
6 licensed;

7 ~~22.~~ 21. Offering, loaning, paying, or making to appear to have
8 been paid, a down payment or earnest money deposit for a purchaser
9 or seller in connection with a real estate transaction; and

10 ~~23.~~ 22. Violation of the Residential Property Condition
11 Disclosure Act.

12 SECTION 2. This act shall become effective November 1, 2013.

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14 54-1-6070 LRB 12/17/12

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