

An Act

ENROLLED SENATE
BILL NO. 1062

By: Rosino of the Senate

and

Moore of the House

An Act relating to broker compensation; amending 59 O.S. 2021, Section 858-359, which relates to payment to broker; authorizing offer of compensation for certain services; providing certain exceptions; and providing an effective date.

SUBJECT: Broker compensation

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

SECTION 1. AMENDATORY 59 O.S. 2021, Section 858-359, is amended to read as follows:

Section 858-359. A. The payment or promise of payment or compensation by a party to a broker does not determine what relationship, if any, has been established between the broker and a party to a transaction.

B. In the event a broker receives a fee or compensation from any party to the transaction based on a selling price or lease cost of a transaction, such receipt does not constitute a breach of duty or obligation to any party to the transaction.

C. A broker or real estate owner of record may compensate or offer compensation to any real estate professional licensed by the Oklahoma Real Estate Commission for providing brokerage services in connection with the purchase, lease, sale, transfer, or exchange of real estate located in this state.

D. 1. Nothing in this section requires a broker to charge, or prohibits a broker from charging, a separate fee or other compensation for each duty or other brokerage services provided during a transaction.

2. Nothing in this section requires a broker or real estate owner of record to offer compensation to any real estate professional in this state.

SECTION 2. This act shall become effective November 1, 2025.

Passed the Senate the 18th day of March, 2025.

Presiding Officer of the Senate

Passed the House of Representatives the 16th day of April, 2025.

Presiding Officer of the House
of Representatives

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____

Approved by the Governor of the State of Oklahoma this _____

day of _____, 20_____, at _____ o'clock _____ M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____