

STATE OF OKLAHOMA

2nd Session of the 60th Legislature (2026)

SENATE BILL 1225

By: Bullard

AS INTRODUCED

An Act relating to The Oklahoma Real Estate License Code; amending 59 O.S. 2021, Section 858-303B, which relates to accounting of expenditure for services; authorizing certain negotiations in advance of certain services; requiring certain disclosure of information pertaining to compensation and fees; prohibiting requirement of certain agreement to show real estate; updating statutory language; and providing an effective date.

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

SECTION 1. AMENDATORY 59 O.S. 2021, Section 858-303B, is amended to read as follows:

Section 858-303B. ~~Any~~ A. A real estate broker or agent may negotiate compensation and fees with the represented party in advance of the services provided. A real estate broker shall disclose any information pertaining to compensation and fees including, but not limited to, the party responsible for payment and amount of each payment for each transaction to the represented party in advance of the services provided.

B. A real estate broker or agent who charges and collects any fees in advance of the services provided by the broker shall provide

1 a detailed accounting of expenditures to the person for whom such
2 services are performed ~~for~~ within ten (10) days after the time
3 specified to perform such services or upon written request from the
4 person for whom services are performed ~~for~~, but no longer than one
5 (1) year from date of contract for such services.

6 C. A real estate broker or agent shall not be required to
7 procure a buyer broker showing agreement or contract agreement prior
8 to showing real estate.

9 SECTION 2. This act shall become effective November 1, 2026.

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