

LEGISLATURE OF NEBRASKA
ONE HUNDRED FIFTH LEGISLATURE
SECOND SESSION

LEGISLATIVE BILL 736

Introduced by Lindstrom, 18.

Read first time January 03, 2018

Committee: Banking, Commerce and Insurance

- 1 A BILL FOR AN ACT relating to real property; to amend section 76-2421,
- 2 Revised Statutes Cumulative Supplement, 2016; to change real estate
- 3 agent duties with respect to certain written disclosures; and to
- 4 repeal the original section.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 76-2421, Revised Statutes Cumulative Supplement,
2 2016, is amended to read:

3 76-2421 (1) At the earliest practicable opportunity during or
4 following the first substantial contact with a seller, landlord, buyer,
5 or tenant who has not entered into a written agreement for brokerage
6 services with a designated broker, the licensee who is offering brokerage
7 services to that person or who is providing brokerage services for that
8 property shall:

9 (a) Provide that person with a written copy of the current brokerage
10 disclosure pamphlet which has been prepared and approved by the
11 commission; and

12 (b) Disclose in writing to that person the types of brokerage
13 relationships the designated broker and affiliated licensees are offering
14 to that person or disclose in writing to that person which party the
15 licensee is representing.

16 (2) When a seller, landlord, buyer, or tenant has already entered
17 into a written agreement for brokerage services with a designated broker
18 or when a buyer or tenant has a brokerage relationship under sections
19 76-2401 to 76-2430 without a written agreement, no other licensee shall
20 be required to make the disclosures required by this section.

21 (3) Before engaging in any of the activities enumerated in
22 subdivision (2) of section 81-885.01, a licensee working as an agent or
23 subagent of the seller or landlord with a buyer or tenant who is not
24 represented by a licensee shall provide a written disclosure to the
25 customer which contains the following:

26 (a) A statement that the licensee is an agent for the seller or
27 landlord and is not an agent for the customer; and

28 (b) A list of the tasks that the agent acting as a seller's or
29 landlord's agent or subagent may perform with the customer.

30 (4) Before engaging in any of the activities enumerated in
31 subdivision (2) of section 81-885.01, a licensee working as an agent or

1 subagent of the buyer or tenant with a seller or landlord who is not
2 represented by a licensee shall provide a written disclosure to the
3 customer which contains the following:

4 (a) A statement that the licensee is an agent for the buyer or
5 tenant and is not an agent for the customer; and

6 (b) A list of the tasks that the agent acting as a buyer's or
7 tenant's agent or subagent may perform with the customer.

8 (5) The written disclosure required pursuant to subsections (1),
9 (3), and (4) of this section shall contain a signature block for the
10 client or customer to acknowledge receipt of the disclosure. The
11 customer's acknowledgment of disclosure shall not constitute a contract
12 with the licensee. If the customer fails or refuses to sign the
13 disclosure, the licensee shall note that fact on a copy of the disclosure
14 and retain the copy.

15 (6)(a) (6) A licensee shall not be required to give the written
16 disclosures required by this section to a corporation, limited liability
17 company, partnership, limited liability partnership, or similar entity or
18 to any entity which, if doing business in the State of Nebraska, would be
19 required to be registered with the Secretary of State when such
20 corporation, limited liability company, partnership, limited liability
21 partnership, or entity is purchasing, leasing, or selling real property
22 (a) on which there are five or more residential dwelling units, (b) which
23 is subdivided for five or more residential dwelling units, or (c) any
24 portion of which is zoned or assessed by the county assessor as
25 commercial or industrial property.

26 (b) A licensee shall not be required to give the written disclosures
27 required by this section to a person when the real property the person is
28 purchasing, leasing, or selling is zoned or assessed by the county
29 assessor as commercial or industrial property, or to a trust represented
30 by another licensee, an attorney, or a licensed trust management
31 organization or business.

1 (7) Disclosures made in accordance with sections 76-2401 to 76-2430
2 shall be sufficient to disclose brokerage relationships to the public.

3 Sec. 2. Original section 76-2421, Revised Statutes Cumulative
4 Supplement, 2016, is repealed.