

HB0760/793590/1

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL 760
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 7, after “circumstances;” insert “repealing a certain defined term;”; strike in their entirety lines 9 through 13, inclusive; and in line 16, strike “17-532(d)” and substitute “17-532”.

AMENDMENT NO. 2

On page 2, strike in their entirety lines 1 through 3, inclusive; in line 4, strike “(b)” and substitute “(A)”; after line 5, insert:

- “~~(c)~~(B) (1) A licensee shall:
- (i) act in accordance with the terms of the brokerage agreement;
 - (ii) promote the interests of the client by:
 - 1. seeking a sale or lease of real estate at a price or rent specified in the brokerage agreement or at a price or rent acceptable to the client;
 - 2. seeking a sale or lease of real estate on terms specified in the brokerage agreement or on terms acceptable to the client; and
 - 3. unless otherwise specified in the brokerage agreement, presenting in a timely manner all written offers or counteroffers to and from the client, even if the real estate is subject to an existing contract of sale or lease;
 - (iii) disclose to the client all material facts as required under § 17-322 of this title;
 - (iv) treat all parties to the transaction honestly and fairly and answer all questions truthfully;

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(v) in a timely manner account for all trust money received;

(vi) exercise reasonable care and diligence; and

(vii) comply with all:

1. requirements of this title;

2. applicable federal, State, and local fair housing laws and regulations; and

3. other applicable laws and regulations.

(2) Unless the client consents in writing to the disclosure, a licensee may not disclose confidential information received from or about a client to any other party or licensee acting as the agent of that party or other representative of that party.

(3) Unless the client to whom the confidential information relates consents in writing to a disclosure of that confidential information, a licensee who receives confidential information from or about the licensee's own past or present client or a past or present client of the licensee's broker may not disclose that information to:

(i) any of the licensee's other clients;

(ii) any of the clients of the licensee's broker;

(iii) any other party;

(iv) any licensee acting as an agent for another party; or

(v) any representative of another party.

(4) Unless otherwise specified in the brokerage agreement, a licensee is not required to seek additional offers to purchase or lease real estate while the real estate is subject to an existing contract of sale or lease.

(5) An intra-company agent may disclose confidential information to the broker or dual agent for whom the intra-company agent works but the broker or

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dual agent may not disclose that confidential information to the other party or the intra-company agent for the other party, as provided in § 17-530.1(b).”;

in line 6, strike “(d)” and substitute “**(C)**”; and after line 15, insert:

[(e)] (D) This title does not limit the applicability of § 10-702 of the Real Property Article.

[(f)] (E) The requirements of this section are in addition to any other duties required of the agent by law that are not inconsistent with these duties.

[(g)] (F) The duties specified in this section may not be waived or modified.

[(h)] (G) A licensee who performs ministerial acts for a person may not be construed to:

(1) violate the licensee’s duties to the client, provided that the client has consented in the brokerage agreement to the licensee’s provision of ministerial acts; or

(2) form an agency relationship between the licensee and the person for whom the ministerial acts are performed.”.