

STATEMENT OF PURPOSE

RS25683

This proposed legislation amends Idaho Code Sections 54-2050 and 54-2051 to require all sales associates to provide copies of signed real estate transaction documents to their broker by the end of the next business day after receipt. This change benefits consumers by increasing broker supervision of their licensees' activities and reduces broker liability due to the acts of the sales associates.

FISCAL NOTE

This legislation will have no fiscal impact to the General Fund or the agency's Special Real Estate Account because adding clarification to the requirements does not compel additional agency action or create any new programs.

Contact:

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).