



General Assembly

January Session, 2015

Committee Bill No. 29

LCO No. 2843



Referred to Committee on INSURANCE AND REAL ESTATE

Introduced by:
(INS)

***AN ACT CONCERNING EXCLUSIVE REPRESENTATION
AGREEMENTS BETWEEN REAL ESTATE BROKERS OR REAL
ESTATE SALESPERSONS AND PROSPECTIVE PURCHASERS OR
LESSEES OF REAL PROPERTY.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 20-325b of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective October 1, 2015*):

3 (a) Each written agreement that is an exclusive representation
4 agreement between a real estate broker or real estate salesperson and a
5 prospective purchaser or lessee of real property shall conspicuously
6 disclose such exclusivity provision.

7 (b) Each written agreement which fixes the compensation to be paid
8 to a real estate broker for the sale, lease or purchase of real property
9 shall contain the following statement in not less than ten point
10 boldface type or in a manner which otherwise stands out significantly
11 from the text immediately preceding any provision of such agreement
12 relating to compensation of the broker:

13 "NOTICE: THE AMOUNT OR RATE OF REAL ESTATE BROKER

14 COMPENSATION IS NOT FIXED BY LAW. IT IS SET BY EACH
15 BROKER INDIVIDUALLY AND MAY BE NEGOTIABLE BETWEEN
16 YOU AND THE BROKER."

| | | |
|---|-----------------|---------|
| This act shall take effect as follows and shall amend the following sections: | | |
| Section 1 | October 1, 2015 | 20-325b |

Statement of Purpose:

To require conspicuous disclosure of exclusive representation provisions in written agreements between real estate brokers and real estate salespersons and prospective purchasers or lessees of real property.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]

Co-Sponsors: SEN. DOYLE, 9th Dist.

S.B. 29