

## Chapter REEB 11

### AUTHORITY AND DEFINITIONS

REEB 11.01 Authority.

REEB 11.02 Definitions.

**Note:** Chapter REB 1 as it existed on April 30, 1972 was repealed and a new chapter REB 1 was created, Register, April, 1972, No. 196, effective May 1, 1972. Renumbered to be chapter RL 11, effective March 1, 1983. **Chapter RL 11 was renumbered chapter REEB 11 under s. 13.92 (4) (b) 1., Stats., Register November 2011 No. 671.**

**Note:** Chapters RL 11 to 26 were renumbered REEB chs. 11 to 26 under s. 13.92 (4) (b) 1., Stats., Register November 2011 No. 671. The real estate examining board retained the chapter numbers previously assigned to these chapters by the department of regulation and licensing. There are no chapters REEB 1 to 10.

**REEB 11.01 Authority.** The rules in chs. REEB 11 to 26 are adopted by the board pursuant to ss. 227.11 (2), 440.03 (1) and 452.07, Stats.

**History:** Cr. Register, April, 1972, No. 196, eff. 5-1-72; renum. from REB 1.01 and am. Register, February, 1983, No. 326, eff. 3-1-83; am. Register, July, 1998, No. 511, eff. 8-1-98; **correction made under s. 13.92 (4) (b) 6., 7., Stats., Register November 2011 No. 671.**

**REEB 11.02 Definitions.** As used in chs. REEB 11 to 26:

- (1) "Board" means the real estate examining board.
  - (2) "Business entity" has the meaning under s. 452.01 (3j), Stats.
  - (3) "Business representative" has the meaning under s. 452.01 (3k), Stats.
  - (4) "Closing statement" means a detailed computation of the balance of the purchase price due to the seller and the balance of the purchase price due from the buyer at the time of closing.
  - (5) "Department" means the department of safety and professional services.
  - (6) "Licensee" has the meaning under s. 452.01 (5), Stats.
- History:** Cr. Register, April, 1972, No. 196, eff. 5-1-72; renum. from REB 1.04 and am. Register, February, 1982, No. 326, eff. 3-1-83; am. (intro.), renum. (2) to be (5), cr. (2), (3), (4) and (6), Register, July, 1998, No. 511, eff. 8-1-98; **correction in (intro.), (1), (5) made under s. 13.92 (4) (b) 6., 7., Stats., Register November 2011 No. 671.**