

State of Wisconsin



1997 Senate Bill 371

Date of enactment: **June 8, 1998**
Date of publication*: **June 22, 1998**

1997 WISCONSIN ACT 263

AN ACT *to amend* 452.01 (2) (intro.), (a), (b) and (d), 452.01 (3e) and 452.137 (2); and *to create* 452.01 (2) (h), 452.01 (3) (dm), 452.01 (3) (h) and 452.01 (5m) (d) of the statutes; **relating to**: the role and definition of a real estate broker.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 452.01 (2) (intro.), (a), (b) and (d) of the statutes are amended to read:

452.01 (2) (intro.) "Broker" means any person not excluded by sub. (3), who does any of the following:

(a) For another, and for commission, money or other thing of value, negotiates or offers or attempts to negotiate a sale, exchange, purchase or rental of an interest or estate in real estate;

(b) Is engaged wholly or in part in the business of selling real estate to the extent that a pattern of real estate sales is established, whether or not such real estate is owned by such person; Five sales in one year or 10 sales in 5 years is presumptive evidence of a pattern of sales.

(d) For another and for commission, money or other thing of value, negotiates or offers or attempts to negotiate a sale, exchange, purchase or rental of any business, its goodwill, inventory, fixtures or an interest therein;

SECTION 2. 452.01 (2) (h) of the statutes is created to read:

452.01 (2) (h) For another, and for a commission, money or other thing of value, promotes the sale, exchange, purchase, option, rental or leasing of real estate or business opportunities. This paragraph does not apply

to a person who only publishes or disseminates verbatim information provided by another person.

SECTION 2m. 452.01 (3) (dm) of the statutes is created to read:

452.01 (3) (dm) Any employee of an attorney under par. (h) if all of the following are true:

1. The employee's activities are directly supportive of the attorney's provision of legal services to the attorney's client.

2. The employee's activities are activities that the attorney may perform under par. (h).

3. The employee is under the direction and supervision of the attorney.

SECTION 3. 452.01 (3) (h) of the statutes is created to read:

452.01 (3) (h) Attorneys licensed to practice in this state while acting within the scope of their attorney's license.

SECTION 4. 452.01 (3e) of the statutes is amended to read:

452.01 (3e) "Brokerage service" means any service described under sub. (2) (a) to ~~(g)~~ (h) provided by a broker to another person.

SECTION 5. 452.01 (5m) (d) of the statutes is created to read:

452.01 (5m) (d) Providing advice to the client regarding those matters within the scope of the knowledge,

* Section 991.11, WISCONSIN STATUTES 1995-96: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].

skills and training required for licensing as a broker or salesperson under this chapter.

SECTION 6. 452.137 (2) of the statutes is amended to read:

452.137 (2) A broker who represents more than one client in a transaction owes the duties specified in s. 452.133 (2) to each client but may not place the interests

of any client ahead of the interests of another client in the transaction.

SECTION 7. Initial applicability.

(1) The treatment of section 452.01 (2) (b) of the statutes first applies to real estate sales that close on the effective date of this subsection.
