Department of Planning and Budget
2025 General Assembly Session
State Fiscal Impact Statement

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Bill Number: SB 1309 S2 **Patron:** McPike
Bill Title: Real estate brokers and salespersons; licensees engaged by buyers.

Bill Summary: Repeals the provision providing that, notwithstanding any other provision of law requiring written brokerage agreements or governing the duties of licensees, nothing shall be construed to require that a written agreement between a licensee and a prospective buyer or tenant be executed prior to the licensee's showing properties to the prospective buyer**.** The bill further provides that a licensee engaged by a buyer (or tenant) shall enter into a brokerage agreement with a prospective buyer prior to showing property to the prospective buyer (or tenant).

Budget Amendment Necessary: No **Items Impacted:** None

Explanation: This bill impacts the Department of Professional and Occupational Regulation (DPOR); however, no budget action is required. See Fiscal Analysis section, below.

Fiscal Summary: No fiscal impact to the Commonwealth is anticipated.

Fiscal Analysis: The bill does not require action by the Real Estate Board, although it may choose to communicate this change to impacted regulants. This impact estimate is preliminary and may be updated if new information becomes available.

Other: HB 1684 repeals the same provision but does not require the agreement.