

**Report From Agency**

**STATE OF WISCONSIN  
REAL ESTATE EXAMINING BOARD**

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**IN THE MATTER OF RULEMAKING :  
PROCEEDINGS BEFORE THE : REPORT TO THE LEGISLATURE  
REAL ESTATE EXAMINING BOARD : CR 13-072  
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**I. THE PROPOSED RULE:**

The proposed rule, including the analysis and text, is attached.

**II. REFERENCE TO APPLICABLE FORMS:**

**III. FISCAL ESTIMATE AND EIA:**

The Fiscal Estimate and EIA is attached.

**IV. DETAILED STATEMENT EXPLAINING THE BASIS AND PURPOSE OF THE PROPOSED RULE, INCLUDING HOW THE PROPOSED RULE ADVANCES RELEVANT STATUTORY GOALS OR PURPOSES:**

This chapter has not been updated since 1983; the Real Estate Examining Board has indicated various practices, which are outdated. This proposed rule-making order clarifies the rules relating to real estate trust accounts by correcting internal inconsistencies, reflecting current practices and removing antiquated provisions. In addition format changes and typographical/punctuation errors are being corrected.

**V. SUMMARY OF PUBLIC COMMENTS AND THE BOARD'S RESPONSES, EXPLANATION OF MODIFICATIONS TO PROPOSED RULES PROMPTED BY PUBLIC COMMENTS:**

The Real Estate Examining Board held a public hearing on October 31, 2013. The following people either testified at the hearing, or submitted written comments:

Debbi Conrad, Wisconsin Realtors Association  
4801 Forest Run Rd. #201; Madison WI 53711

The Real Estate Examining Board summarizes the comments received either by hearing testimony or by written submission as follows:

The one individual testified in support of rule; the accompanied written comments pertained solely to noting typos, renumbering and correcting internal references.

The Real Estate Examining Board explains modifications to its rule-making proposal prompted by public comments as follows:

All modifications made to the rule gathered from public input were similar to those comments included in the Clearinghouse Report; thus all were accepted in whole.

**VI. RESPONSE TO LEGISLATIVE COUNCIL STAFF RECOMMENDATIONS:**

All of the recommendations suggested in the Clearinghouse Report have been accepted in whole.

**VII. REPORT FROM THE SBRRB AND FINAL REGULATORY FLEXIBILITY ANALYSIS:**

These rules were not submitted to the Small Business Regulatory Review Board.

These rules will not have a significant economic impact on a substantial number of small businesses.

*File: 165-REEB 18 trust accounts Leg Report FINAL*