

Report From Agency

**STATE OF WISCONSIN
REAL ESTATE EXAMINING BOARD**

**IN THE MATTER OF RULEMAKING :
PROCEEDINGS BEFORE THE : REPORT TO THE LEGISLATURE
REAL ESTATE EXAMINING BOARD : CR 21-043
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I. THE PROPOSED RULE:

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

II. REFERENCE TO APPLICABLE FORMS: N/A

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:

The objective of the proposed rule is to complete a comprehensive review of ch. REEB 24 Conduct and Ethical Practices for Real Estate Licensees and make revisions to ensure the chapters are statutorily compliant and are current with professional standards and practices

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 June 17, 2021. The following people either testified at the hearing, or submitted written comments: Cori Lamont, Senior Director of Legal and Public Affairs, Wisconsin REALTORS® Association

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

The Wisconsin REALTORS® Association suggested the following changes to the proposed rule as their public comments:

- REEB 24.05(1): Statutory reference should be corrected
- REEB 24.05 (2): Should be added into the rule draft and amended to cross-reference Wis. Stat. s. 452.133(3)(b)
- REEB 24.07 (c): Proposed new language should be removed and a simple amendment made instead

- REEB 24.13 (2) (a): Proposed new language should be removed

The Real Estate Examining Board explains modifications to its rule-making proposal prompted by public comments as follows: All changes proposed by the Wisconsin REALTORS® Association have been incorporated into the proposed rule.

VI. RESPONSE TO LEGISLATIVE COUNCIL STAFF RECOMMENDATIONS:

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

VII. REPORT FROM THE SBRRB AND FINAL REGULATORY FLEXIBILITY ANALYSIS: N/A