

STATEMENT OF SCOPE

REAL ESTATE EXAMINING BOARD

Rule No.: REEB 24.04

Relating to: Advertising

Rule Type: Permanent

1. Finding/nature of emergency (Emergency Rule only): N/A

2. Detailed description of the objective of the proposed rule:

2017 Act 110 updated and inserted the advertising provisions which were in REEB 24.04 into statute by creating s. 452.136, Stats. The objective of the proposed rule is to conform the rules to the statutory revision.

3. Description of the existing policies relevant to the rule, new policies proposed to be included in the rule, and an analysis of policy alternatives:

The proposed rule will conform s. REEB 24.04 to s. 452.136, Stats. In addition, the Board will review the advertising provisions to determine whether any updates are necessary.

4. Detailed explanation of statutory authority for the rule (including the statutory citation and language):

15.08 (5) (b) Each examining board shall promulgate rules for its own guidance and for the guidance of the profession to which it pertains, and define and enforce professional conduct and unethical practices not inconsistent with the law relating to the particular trade or profession.

452.07 (1) The board shall promulgate rules for the guidance of the real estate profession and define professional conduct and unethical practice.

452.07 (3) The board may promulgate rules regarding advertising by brokers or salespersons that do not conflict with s. 452.136.

5. Estimate of amount of time that state employees will spend developing the rule and of other resources necessary to develop the rule :

50 hours. No other resources are necessary to develop the rule.

6. List with description of all entities that may be affected by the proposed rule :

Real estate brokers and salespersons

7. Summary and preliminary comparison with any existing or proposed federal regulation that is intended to address the activities to be regulated by the proposed rule :

None

8. Anticipated economic impact of implementing the rule (note if the rule is likely to have a significant economic impact on small businesses):

None to minimal. It is not likely to have a significant economic impact on small businesses.

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