

HOUSE BILL NO.

Introduced by

Representative Wolf

1 A BILL for an Act to amend and reenact section 43-23-12.1 of the North Dakota Century Code,
2 relating to limitations on dual agency in real estate transactions.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1. AMENDMENT.** Section 43-23-12.1 of the North Dakota Century Code is
5 amended and reenacted as follows:

6 **43-23-12.1. Real estate brokerage firm - Duties required.** A real estate brokerage
7 firm and its licensees, that provide services through a written agency agreement for a client, are
8 bound to that client by the duties of loyalty, obedience, disclosure, confidentiality, reasonable
9 care, diligence, and accounting, subject to the provisions of this chapter and subject to any
10 rules adopted under this chapter. The agency may be a seller agent, a buyer agent, or a
11 subagent, or, if a different relationship between the real estate brokerage firm and the person
12 for whom the real estate brokerage firm performs the services is intended, including a dual
13 agent, the relationship must be disclosed. Dual agency is prohibited in a real estate transaction
14 in which the real estate broker or salesperson is the seller of the real estate at issue in the
15 transaction.