1	SENATE BILL 398
2	49TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2009
3	INTRODUCED BY
4	Mark Boitano
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10	AN ACT
11	RELATING TO LICENSING; IMPOSING A MINIMUM DUTY ON REAL ESTATE
12	BROKERS.
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14	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:
15	Section 1. Section 61-29-10.2 NMSA 1978 (being Laws 1999,
16	Chapter 127, Section 3, as amended) is amended to read:
17	"61-29-10.2. LICENSEE'S DUTIESDISCLOSURE
18	A. Prior to the time a licensee generates or
19	presents any written document that has the potential to become
20	an express written agreement, the licensee shall give to a
21	prospective buyer, seller, landlord or tenant a list of the
22	licensee's duties that are in accordance with requirements
23	established by the commission.
24	B. Licensees shall perform all duties that are
25	established for licensees by the commission.
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	2	by the commission, a licensee shall provide assistance to the
	3	licensee's customers or clients by presenting all offers or
	4	counteroffers to customers or clients in a timely manner and by
	5	assisting customers or clients in complying with the terms and
	6	conditions of the contract and in closing the transaction."
	7	Section 2. EFFECTIVE DATEThe effective date of the
	8	provisions of this act is July 1, 2009.
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