

# **TEXAS REAL ESTATE COMMISSION**

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## *News Release*

### **TEXAS REAL ESTATE COMMISSION POSTPONES ACTION TO PROPOSED AMENDMENTS TO §535.2**

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FOR RELEASE:

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The Texas Real Estate Commission decided to postpone taking final action on proposed amendments to 22 TAC section 535.2 at its meeting on Monday April 25, 2005. After taking public testimony from interested persons and further deliberation, the Commission decided not to take final action to adopt the revisions that would have set a minimum service standard for Texas brokers who represent a client in an agency relationship. The Commission instead decided to request another opinion from the Texas Office of the Attorney General regarding the possible effect of state and federal anti-trust laws on the proposed rule, and to respond on behalf of the Commission to the opinions expressed in the comment letter from the Federal Trade Commission and the US Department of Justice. The Commission also took action to direct staff to request clarification from the Texas Legislature, in light of new business models that are in operation, of an existing statutory provision that prohibits a real estate licensee from engaging in negotiations with a person who is represented in an exclusive agency relationship. Finally, the Commission requested staff to draft an interim disclosure statement to discuss and take possible action on at the June 13, 2005 meeting.