

Requested by Representative MEEK

**PROPOSED AMENDMENTS TO
HOUSE BILL 4003**

1 On page 1 of the printed bill, line 3, delete “and 458.690” and insert “,
2 458.690 and 696.810”.

3 On page 7, after line 6, insert:

4 **“SECTION 11.** ORS 696.810 is amended to read:

5 “696.810. (1) A real estate licensee other than the seller’s agent may agree
6 with the buyer to act as the buyer’s agent only. The buyer’s agent is not
7 representing the seller, even if the buyer’s agent is receiving compensation
8 for services rendered, either in full or in part, from the seller or through the
9 seller’s agent.

10 “(2) A buyer’s agent owes the buyer, other principals and the principals’
11 agents involved in a real estate transaction the following affirmative duties:

12 “(a) To deal honestly and in good faith;

13 “(b) To present all written offers, written notices and other written com-
14 munications to and from the parties in a timely manner without regard to
15 whether the property is subject to a contract for sale or the buyer is already
16 a party to a contract to purchase; and

17 “(c) To disclose material facts known by the buyer’s agent and not ap-
18 parent or readily ascertainable to a party.

19 “(3) A buyer’s agent owes the buyer involved in a real estate transaction
20 the following affirmative duties:

21 “(a) To exercise reasonable care and diligence;

1 “(b) To account in a timely manner for money and property received from
2 or on behalf of the buyer;

3 “(c) To be loyal to the buyer by not taking action that is adverse or det-
4 rimental to the buyer’s interest in a transaction;

5 “(d) To disclose in a timely manner to the buyer any conflict of interest,
6 existing or contemplated;

7 “(e) To advise the buyer to seek expert advice on matters related to the
8 transaction that are beyond the agent’s expertise;

9 “(f) To maintain confidential information from or about the buyer except
10 under subpoena or court order, even after termination of the agency re-
11 lationship; [*and*]

12 “(g) Unless agreed otherwise in writing, to make a continuous, good faith
13 effort to find property for the buyer, except that a buyer’s agent is not re-
14 quired to seek additional properties for the buyer while the buyer is subject
15 to a contract for purchase or to show properties for which there is no writ-
16 ten agreement to pay compensation to the buyer’s agent[.]; **and**

17 **“(h) At the commencement of representation, to provide the buyer**
18 **with a copy of an informational handout regarding programs, grants**
19 **and other resources available to low-income home buyers in a form**
20 **prescribed by the Housing and Community Services Department.**

21 “(4) A buyer’s agent may show properties in which the buyer is interested
22 to other prospective buyers without breaching an affirmative duty to the
23 buyer.

24 “(5) Except as provided in subsection (3)(g) of this section, an affirmative
25 duty may not be waived.

26 “(6) Nothing in this section implies a duty to investigate matters that are
27 outside the scope of the real estate licensee’s expertise, including but not
28 limited to investigation of the condition of property, the legal status of the
29 title or the owner’s past conformance with law, unless the licensee or the
30 licensee’s agent agrees in writing to investigate a matter.

1 **“SECTION 12. On or before January 1, 2022, the Appraiser Certi-**
2 **fication Licensure Board shall adopt rules amending the educational**
3 **criteria under ORS 674.310 (2) that are required for the certification**
4 **or licensure of appraisers to include information relating to implicit**
5 **bias, including racial bias, and historical and current discriminatory**
6 **housing policies and practices in Oregon that disadvantage persons of**
7 **color.”.**

8 In line 7, delete “11” and insert “13”.

9 In line 18, delete “12” and insert “14”.

10 On page 8, delete line 37 and insert:

11 **“SECTION 15. Section 14 of this 2020 Act is repealed on February**
12 **1, 2021.”.**

13 In line 41, delete “14” and insert “16”.

14 On page 9, line 12, delete “15” and insert “17”.

15 In line 18, delete “16” and insert “18”.

16
