

SENATE FLOOR VERSION

February 27, 2025

SENATE BILL NO. 1062

By: Rosino of the Senate

and

Moore of the House

An Act relating to broker compensation; amending 59 O.S. 2021, Section 858-359, which relates to payment to broker; authorizing offer of compensation for certain services; providing certain exceptions; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 59 O.S. 2021, Section 858-359, is

amended to read as follows:

Section 858-359. A. The payment or promise of payment or

compensation by a party to a broker does not determine what

relationship, if any, has been established between the broker and a

party to a transaction.

B. In the event a broker receives a fee or compensation from

any party to the transaction based on a selling price or lease cost

of a transaction, such receipt does not constitute a breach of duty.

or obligation to any party to the transaction.

1 C. A broker or real estate owner of record may compensate or
2 offer compensation to any real estate professional licensed by the
3 Oklahoma Real Estate Commission for providing brokerage services in
4 connection with the purchase, lease, sale, transfer, or exchange of
5 real estate located in this state.

6 D. 1. Nothing in this section requires a broker to charge, or
7 prohibits a broker from charging, a separate fee or other
8 compensation for each duty or other brokerage services provided
9 during a transaction.

10 2. Nothing in this section requires a broker or real estate
11 owner of record to offer compensation to any real estate
12 professional in this state.

13 SECTION 2. This act shall become effective November 1, 2025.

14 COMMITTEE REPORT BY: COMMITTEE ON BUSINESS AND INSURANCE
15 February 27, 2025 - DO PASS