

REPORTS OF STANDING COMMITTEES

MR. PRESIDENT:

The Committee on **Financial Institutions and Insurance** recommends **HB 2101**, As Amended by House Committee, be amended on page 1, in line 6, before "Section" by inserting "New"; in line 23, before "Sec." by inserting "New"; also in line 23, before "Any" by inserting "(a)"; following line 25, by inserting:

"(b) Following the notice and opportunity to cure provided for in section 4(c), and amendments thereto, the buyer shall have 15 days to:

(1) Record a record of release of affidavit of equitable interest or contract for deed, if such affidavit or contract were recorded; and

(2) vacate the premises, if applicable.

(c) If the buyer fails to satisfy the conditions under subsection (b), then such buyer shall be responsible for the seller's reasonable attorney fees, costs and expenses for the removal of the affidavit of equitable interest or contract of deed from the title and eviction of the buyer from the premises, if applicable.";

Also page 1, in line 26 before "Sec." by inserting "New";

On page 2, in line 14, before "Sec." by inserting "New"; following line 41, by inserting:

"Sec. 5. K.S.A. 58-3065 is hereby amended to read as follows: 58-3065. (a) Willful violation of any provision of this act or the brokerage relationships in real estate transactions act is a misdemeanor punishable by imprisonment for not more than 12 months or a fine of not less than \$100 or more than \$1,000, or both, for the first offense and imprisonment for not more than 12 months or a fine of not less than \$1,000 or more than \$10,000, or both, for a second or

subsequent offense.

(b) Nothing in this act or the brokerage relationships in real estate transactions act shall be construed as requiring the commission or the director to report minor violations of the acts for criminal prosecution whenever the commission or the director believes that the public interest will be adequately served by other administrative action.

(c) If the commission determines that a person or associated association, corporation, limited liability company, limited liability partnership, partnership, professional corporation or trust has practiced without a valid broker's or salesperson's license issued by the commission, in addition to any other penalties imposed by law, the commission, in accordance with the Kansas administrative procedure act, may issue a cease and desist order against the unlicensed person.

Sec. 6. K.S.A. 58-3065 is hereby repealed.";

And by renumbering sections accordingly;

On page 1, in the title, in line 1, after the semicolon by inserting "relating to brokers, salespersons and real estate transactions; authorizing the Kansas real estate commission to issue cease and desist orders;"; in line 2, after the semicolon by inserting "providing for certain penalties related thereto;"; in line 3, after "act" by inserting "; amending K.S.A. 58-3065 and repealing the existing section"; and the bill be passed as amended.

Chairperson