

House Bill 550

By: Representative Lim of the 99th

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 40 of Title 43 of the Official Code of Georgia Annotated, relating to real
2 estate brokers and salespersons, so as to provide that a licensee's failure to disclose certain
3 conflicts of interest is an unfair trade practice; to provide for related matters; to repeal
4 conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Chapter 40 of Title 43 of the Official Code of Georgia Annotated, relating to real estate
8 brokers and salespersons, is amended in Code Section 43-40-25, relating to violations by
9 licensees, schools, and instructors, sanctions, and unfair trade practices, by adding a new
10 paragraph to subsection (b) to read as follows:

11 "(34.1) Failure to disclose to a community association, prior to contracting with such
12 association to provide community management services, any potential conflict of interest
13 the licensee may have based on its affiliation with individuals or businesses with which
14 the licensee may engage in providing its services to the association;"

15

SECTION 2.

16 All laws and parts of laws in conflict with this Act are repealed.