

State of Wisconsin



2023 Assembly Bill 918

Date of enactment:
Date of publication*:

2023 WISCONSIN ACT

AN ACT *to renumber* 452.14 (2); *to amend* 452.14 (4m) (a), 452.14 (4r), 452.17 (1), 452.17 (3), 452.19 (1), 452.23 (title) and 452.23 (4); and *to create* 452.14 (2) (b), 452.14 (3) (im), 452.23 (5) and 710.13 of the statutes; **relating to:** various changes regarding the laws governing real estate practice, disclosures regarding real property wholesalers, and providing a penalty.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 4. 452.14 (2) of the statutes is renumbered 452.14 (2) (a).

SECTION 5. 452.14 (2) (b) of the statutes is created to read:

452.14 (2) (b) The board shall notify a firm in writing as to all disciplinary orders issued against a licensee associated with the firm. The notice shall be sent to the firm at the email address of the individual broker acting as a sole proprietor or the email address for the licensed business entity.

SECTION 7. 452.14 (3) (im) of the statutes is created to read:

452.14 (3) (im) Violated s. 710.13 (2).

SECTION 8m. 452.14 (4m) (a) of the statutes is amended to read:

452.14 (4m) (a) Assess against a licensee a forfeiture of not more than ~~\$1,000~~ \$5,000 for each violation enumerated under sub. (3).

SECTION 10. 452.14 (4r) of the statutes is amended to read:

452.14 (4r) The board may assess against a licensee who is an individual a forfeiture of ~~\$1,000~~ \$5,000 for a violation under s. 452.25 (2) (a).

SECTION 11. 452.17 (1) of the statutes is amended to read:

452.17 (1) Any person who engages in or follows the business or occupation of, or advertises or holds himself or herself out as or acts temporarily or otherwise as, a broker or salesperson in this state without a license under this chapter shall be prosecuted by the district attorney in the county where the violation occurs or by the attorney general and may be fined not more than ~~\$1,000~~ \$5,000 or imprisoned not more than 6 months or both.

SECTION 12. 452.17 (3) of the statutes is amended to read:

452.17 (3) Any person who otherwise violates any provision of this chapter may be fined not more than ~~\$1,000~~ \$5,000 or imprisoned for not more than 6 months or both.

SECTION 13. 452.19 (1) of the statutes is amended to read:

452.19 (1) No licensee may pay a fee or a commission or any part thereof for performing any act specified in this chapter or as compensation for a referral or as a finder's fee to any person who is not licensed under this chapter or who is not regularly and lawfully engaged in the real estate brokerage business in another state, a territory or possession of the United States, or a foreign coun-

* Section 991.11, WISCONSIN STATUTES: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication."

