

BAYEAST

GOVERNMENT AFFAIRS / Weekly Report



Government affairs update for the week of August 11, 2024

Buyer Representation Law Almost There

A new law requiring buyers sign an agreement with a real estate agent is getting closer to the Governor's desk.

According to the California Association of REALTORS® (C.A.R.), the California Senate may vote on AB 2992 (Nguyen) as early as next week. This bill would mandate all real estate agents in California who are working with buyers must enter into a buyer-broker agency agreement.

C.A.R. reports there is currently no opposition to this AB2992 in the Senate. If approved, it would then return to the Assembly and then to the Governor.

Help Save Independent Contractor Status for REALTORS®

NAR has launched a [Call for Action](#) asking members of Congress to co-sponsor H.R. 5419, the Direct Seller and Real Estate Agent Harmonization Act, which will ensure real estate agents maintain their independent contractor status under the Fair Labor Standards Act (FLSA).

Please [take action now](#) by sending a message to your member of Congress to co-sponsor H.R. 5419 and preserve independent contractor status.

If you have any questions about Bay East advocacy activities or any government-related real estate issues you want Bay East to research, contact [David Stark](#), Bay East Chief Public Affairs and Communications Officer.

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