

agency; and (x) the buyer or seller has voluntarily consented to the dual

seller. (xi) the terms of the dual agency are understood by the buyer or

(4) (i) A cause of action may not arise against a licensee for disclosure of the dual agency relationship as provided by this section.

(ii) A dual agent does not terminate any brokerage relationship by making any required disclosure of dual agency.

(5) (i) In any residential real estate transaction, a licensee may withdraw from representing a client who refuses to consent to a disclosed dual agency and to terminate the brokerage relationship with the client.

(ii) The withdrawal may not prejudice the ability of the licensee to continue to represent the other client in the transaction, nor to limit the licensee from representing the client who refused the dual agency in other transactions not involving dual agency.

(e) (1) The State Real Estate Commission shall require a licensed real estate broker, licensed associate real estate broker, or licensed real estate salesperson who participates in a residential real estate transaction to utilize a standard disclosure form in each real estate transaction that includes the information specified in subsection (b)(5) of this section.

(2) The State Real Estate Commission shall require a licensed real estate broker who acts as a dual agent and a licensed real estate associate broker or licensed real estate salesperson who acts as an intra-company agent in a real estate transaction to utilize a standard consent form that includes the information specified in subsection (d)(3) of this section.

(f) (1) The State Real Estate Commission shall prepare and provide a copy of:

(i) the standard disclosure form required under subsection (b) of this section to each licensee in this State; and

(ii) the standard consent form required under subsection (d) of this section to each licensee in this State.

(2) The disclosure form and the consent form shall be: