

(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)(4)~~ (B)(5) OF THIS SECTION.

(2) THE 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 A DESIGNATED DUAL 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 ~~LICENSED REAL ESTATE BROKER, LICENSED ASSOCIATE REAL ESTATE BROKER, AND LICENSED REAL ESTATE SALESPERSON~~ LICENSEE IN THIS STATE; AND

(II) THE STANDARD CONSENT FORM REQUIRED UNDER SUBSECTION (D) OF THIS SECTION TO EACH ~~LICENSED REAL ESTATE BROKER, LICENSED ASSOCIATE REAL ESTATE BROKER, AND LICENSED REAL ESTATE SALESPERSON~~ LICENSEE IN THIS STATE.

(2) THE DISCLOSURE FORM AND THE CONSENT FORM SHALL BE:

(I) WRITTEN IN A CLEAR AND COHERENT MANNER USING WORDS WITH COMMON AND EVERYDAY MEANINGS;

(II) APPROPRIATELY DIVIDED AND CAPTIONED BY THEIR VARIOUS SECTIONS; AND

(III) PRINTED IN AT LEAST 10 POINT TYPE.

[(c)](G) The provisions of this section apply only to residential real estate transactions of 1, 2, 3, or 4 single-family units.

[(d)](H) This section does not apply[

(1) if a licensed real estate broker, licensed associate real estate broker, or licensed real estate salesperson has entered into a written agreement for consideration to represent a prospective buyer or lessee in the acquisition of real estate for sale or for lease; or

(2)] to a lease of 125 days or less.

[(e)](I) The Commission may adopt regulations to implement the provisions of this section.