

86-3-22. Transaction identification. (a) Each supervising broker shall assign a transaction number to each real estate sales contract, option agreement, and lease agreement for which the broker acts as an employee of, or on behalf of, the owner, purchaser, lessor or lessee. If a separate trust account is maintained for a branch office as provided by K.S.A. 58-3061 and amendments thereto, the transaction number shall be assigned by the branch broker.

(b)(1) Sales contracts and option agreements shall be numbered in consecutive order by contract date within each calendar year, as specified in this paragraph. Each sales contract or option agreement shall be assigned a two-part number, with the parts separated by a hyphen. The first part, which shall consist of two digits, designating the year (88-1, 88-2) shall be the last two digits of the calendar year. The second part shall designate the numerical order of the contract or agreement within that calendar year, beginning with the number "1" and always preceded by one or more zeros.

(2) Lease agreements shall be numbered in consecutive order by contract date within each calendar year, as specified in this paragraph. with the first two digits designating the year and preceded by the letter "L" (L88-1, L88-2) Each lease agreement shall be assigned a two-part number, with the parts separated by a hyphen. The first part shall consist of the capital letter "L" followed by the last two digits of the calendar year.

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The second part shall designate the numerical order of the lease agreement within that calendar year, beginning with the number "1" and always preceded by one or more zeros.

(c)(1) If a broker deposits earnest money in the broker's trust account ~~prior to~~ before contract acceptance, the broker shall assign a transaction number to the offer. The date of the deposit shall be used as the contract date for the sole purpose of assigning numbers in consecutive order pursuant to subsection (b) ~~of this regulation~~. If the offer subsequently becomes a contract, the transaction number assigned to the offer shall be used throughout the transaction.

(2) The broker shall record the deposit on a ledger pursuant to K.A.R. 86-3-18(a)(5) with a notation on the ledger that the earnest money was deposited ~~prior to~~ before contract acceptance. If the offer is rejected or withdrawn ~~prior to~~ before contract acceptance, the broker shall return the earnest money to the prospective buyer and shall record the disbursement on the ledger sheet with a notation that the offer was rejected or withdrawn. If the offer is accepted, the broker shall note the contract acceptance date on the ledger.

(d) The transaction number shall be shown on the transaction file and shall be included on any of the following applicable records:

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(1) The trust account check register to identify funds deposited or disbursed;

(2) each trust account deposit slip, with the amount of the deposit related to each transaction designated;

(3) each check drawn on the trust account;

(4) each transaction ledger maintained in accordance with K.A.R. 86-3-18(a)(5); and

(5) each receipt from an escrow agent required by subsection ~~(f)~~ (d) of K.S.A. 58-3062 and amendments thereto.

(e) If the broker's records are computerized, the transaction number shall be shown on ~~any applicable computer sensitive record~~ all applicable computerized real estate transaction records required to be maintained pursuant to K.A.R. 86-3-10 and 86-3-18.

(f) A ~~different~~ transaction numbering system requested by a broker that is different from the system required by this regulation may be approved by the commission. (Authorized by K.S.A. 74-4202(b); implementing K.S.A. ~~1992 Supp.~~ 58-3061 and K.S.A. 2006 Supp. 58-3062; effective, T-88-32, Jan. 1, 1988; effective May 1, 1988; amended Dec. 20, 1993; amended, T-_____, _____.)

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