

Fiscal Analysis

REALTOR LICENSURE REVISIONS



Bill/Sponsor **HOUSE BILL 5106 (H-1)**, Rep. Randy Richardville

House Committee Regulatory Reform

Analysis

Summary

House Bill 5106 would amend the Occupational Code, to allow a limited liability company to be an applicant for a real estate broker's license. The bill also makes changes regarding the continuing education requirements for both brokers and licensees that have had lapsed licenses beyond three continuous years.

Fiscal Impact

There would be no fiscal impact to local units of government by this bill. However, the Department of Consumer and Industry Services projects that an additional person may be necessary to handle the processing changes required. The salary and fringes associated with this position would be approximately \$60,000. Other fixed costs would be (computer, phone, office space, furniture, etc.) approximately \$7,500 the first year.

Analyst(s)

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FLOOR ANALYSIS - 10/7/03

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