

FINAL BILL REPORT

HB 2697

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Synopsis as Enacted

Brief Description: Concerning real estate broker licensure fees.

Sponsors: Representatives Conway and Condotta.

House Committee on Commerce & Labor
House Committee on General Government Appropriations
Senate Committee on Labor, Commerce & Consumer Protection

Background:

In 1989 the Washington Center for Real Estate Research (Center) was established at Washington State University. The Center's purpose is to provide research and education services to real estate licensees, others in the industry, and the public, including consumers, agencies, and communities in Washington and the Pacific Northwest.

Since 1999 the Center has been funded, in part, with revenues from a \$10 fee assessed on real estate licensees when their licenses are issued or renewed. The Department of Licensing (Department) collects the fees and deposits them in the Washington Real Estate Research Account (Account). Moneys in the Account must be appropriated. The Department's authority to collect the fees and related provisions expire September 30, 2010.

Summary:

The Department's authority to collect a \$10 fee from real estate licensees to fund the Center's activities is extended for five additional years (from September 30, 2010, to September 30, 2015). Related provisions are also extended for five years.

Votes on Final Passage:

House	91	0
Senate	44	4

Effective: July 1, 2010

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.