

CERTIFICATION OF ENROLLMENT

**ENGROSSED SENATE BILL 5720**

56th Legislature  
1999 Regular Session

Passed by the Senate April 21, 1999  
YEAS 43 NAYS 4

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**President of the Senate**

Passed by the House April 9, 1999  
YEAS 90 NAYS 2

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**Speaker of the  
House of Representatives**

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**Speaker of the  
House of Representatives**

Approved

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**Governor of the State of Washington**

CERTIFICATE

I, Tony M. Cook, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **ENGROSSED SENATE BILL 5720** as passed by the Senate and the House of Representatives on the dates hereon set forth.

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**Secretary**

FILED

**Secretary of State  
State of Washington**

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ENGROSSED SENATE BILL 5720

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AS AMENDED BY THE HOUSE

Passed Legislature - 1999 Regular Session

State of Washington                      56th Legislature                      1999 Regular Session

By Senators Shin, Sheahan, Kohl-Welles, Finkbeiner, Prentice, Horn,  
T. Sheldon, Kline, Jacobsen, West and Oke

Read first time 02/04/1999. Referred to Committee on Higher Education.

1            AN ACT Relating to real estate research; adding new sections to  
2 chapter 18.85 RCW; and providing expiration dates.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4            NEW SECTION.    **Sec. 1.** A new section is added to chapter 18.85 RCW  
5 to read as follows:

6            (1) A fee of ten dollars is created and shall be assessed on each  
7 real estate broker, associate broker, and salesperson originally  
8 licensed after October 1, 1999, and upon each renewal of a license with  
9 an expiration date after October 1, 1999, including renewals of  
10 inactive licenses.

11            (2) This section expires September 30, 2005.

12            NEW SECTION.    **Sec. 2.** A new section is added to chapter 18.85 RCW  
13 to read as follows:

14            (1) The Washington real estate research account is created in the  
15 state treasury. All receipts from the fee under section 1 of this act  
16 shall be deposited into the account. Moneys in the account may be  
17 spent only after appropriation. Expenditures from the account may be  
18 used only for the purposes of section 3 of this act.

1 (2) This section expires September 30, 2005.

2 NEW SECTION. **Sec. 3.** A new section is added to chapter 18.85 RCW  
3 to read as follows:

4 (1) The purpose of a real estate research center in Washington  
5 state is to provide credible research, value-added information,  
6 education services, and project-oriented research to real estate  
7 licensees, real estate consumers, real estate service providers,  
8 institutional customers, public agencies, and communities in Washington  
9 state and the Pacific Northwest region. The center may:

10 (a) Conduct studies and research on affordable housing and  
11 strategies to meet the affordable housing needs of the state;

12 (b) Conduct studies in all areas directly or indirectly related to  
13 real estate and urban or rural economics and economically isolated  
14 communities;

15 (c) Disseminate findings and results of real estate research  
16 conducted at or by the center or elsewhere, using a variety of  
17 dissemination media;

18 (d) Supply research results and educational expertise to the  
19 Washington state real estate commission to support its regulatory  
20 functions, as requested;

21 (e) Prepare information of interest to real estate consumers and  
22 make the information available to the general public, universities, or  
23 colleges, and appropriate state agencies;

24 (f) Encourage economic growth and development within the state of  
25 Washington;

26 (g) Support the professional development and continuing education  
27 of real estate licensees in Washington; and

28 (h) Study and recommend changes in state statutes relating to real  
29 estate.

30 (2) The director shall establish a memorandum of understanding with  
31 an institution of higher learning that establishes a real estate  
32 research center for the purposes under subsection (1) of this section.

33 (3) This section expires September 30, 2005.

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