

CERTIFICATION OF ENROLLMENT

SENATE BILL 5288

Chapter 175, Laws of 2015

64th Legislature
2015 Regular Session

REAL ESTATE BROKERS--MANAGING BROKERS

EFFECTIVE DATE: 7/24/2015

Passed by the Senate March 2, 2015
Yeas 46 Nays 2

BRAD OWEN

President of the Senate

Passed by the House April 15, 2015
Yeas 96 Nays 2

FRANK CHOPP

Speaker of the House of Representatives

Approved May 6, 2015 2:46 PM

JAY INSLEE

Governor of the State of Washington

CERTIFICATE

I, Hunter G. Goodman, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SENATE BILL 5288** as passed by Senate and the House of Representatives on the dates hereon set forth.

HUNTER G. GOODMAN

Secretary

FILED

May 6, 2015

**Secretary of State
State of Washington**

SENATE BILL 5288

Passed Legislature - 2015 Regular Session

State of Washington

64th Legislature

2015 Regular Session

By Senators Braun and Conway

Read first time 01/19/15. Referred to Committee on Commerce & Labor.

1 AN ACT Relating to real estate brokers and managing brokers;
2 amending RCW 18.85.451, 18.85.461, and 18.85.471; and providing
3 expiration dates.

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

5 **Sec. 1.** RCW 18.85.451 and 2010 c 156 s 1 are each amended to
6 read as follows:

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

12 (2) This section expires September 30, ~~((2015))~~ 2025.

13 **Sec. 2.** RCW 18.85.461 and 2010 c 156 s 2 are each amended to
14 read as follows:

15 (1) The Washington real estate research account is created in the
16 state treasury. All receipts from the fee under RCW 18.85.451 shall
17 be deposited into the account. Moneys in the account may be spent
18 only after appropriation. Expenditures from the account may be used
19 only for the purposes of RCW 18.85.471.

20 (2) This section expires September 30, ~~((2015))~~ 2025.

1 **Sec. 3.** RCW 18.85.471 and 2010 c 156 s 3 are each amended to
2 read as follows:

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

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

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

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

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

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

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

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

27 (h) Study and recommend changes in state statutes relating to
28 real estate; and

29 (i) Develop a vacancy rate standard for low-income housing in the
30 state.

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

35 (3) This section expires September 30, (~~(2015)~~) 2025.

Passed by the Senate March 2, 2015.

Passed by the House April 15, 2015.

Approved by the Governor May 6, 2015.

Filed in Office of Secretary of State May 6, 2015.