

**FINAL BILL REPORT**

**SB 5358**

**C 50 L 93**

**SYNOPSIS AS ENACTED**

**Brief Description:** Creating an appropriated real estate education account.

**SPONSORS:** Senators Pelz, Fraser, Prince and Winsley; by request of Department of Licensing

**SENATE COMMITTEE ON WAYS & MEANS**

**HOUSE COMMITTEE ON COMMERCE & LABOR**

**HOUSE COMMITTEE ON APPROPRIATIONS**

**BACKGROUND:**

In the 1992 session, the Legislature adopted SB 6184, establishing ongoing education guidelines for real estate brokers and salespersons. The legislation also created the nonappropriated real estate education account for the benefit of real estate education programs. Revenues to support this program are raised through fines charged to real estate licenses and through 25 percent of the interest earnings from the brokers' trust fund account.

The Governor partially vetoed SB 6184, removing the nonappropriated real estate education account, and directed the Department of Licensing to resubmit legislation in the 1993 session establishing the account with an appropriated status.

**SUMMARY:**

The appropriated real estate account is established within the Department of Licensing.

**VOTES ON FINAL PASSAGE:**

Senate	46	0
House	97	0

**EFFECTIVE:** July 1, 1993