

# SENATE BILL REPORT

## HB 1552

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As of April 22, 2025

**Title:** An act relating to extending the fee on real estate broker licenses to fund the Washington center for real estate research and adjusting the fee to account for inflation.

**Brief Description:** Extending the fee on real estate broker licenses to fund the Washington center for real estate research and adjusting the fee to account for inflation.

**Sponsors:** Representatives Peterson, Low, Reed, Ormsby and Hill.

**Brief History:** Passed House: 4/19/25, 82-13.

**Committee Activity:** Ways & Means: 4/23/25.

### Brief Summary of Bill

- Increases the fee on real estate broker and managing broker licenses from \$10 to \$20.
- Extends the expiration dates of the real estate broker and managing broker license fees and the Washington Real Estate Research Account from September 30, 2025, to September 30, 2035.

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### SENATE COMMITTEE ON WAYS & MEANS

**Staff:** Kimmy Eide (786-7471)

**Background:** The Department of Licensing regulates and issues licenses for a number of businesses and professions, including real estate broker licenses. A \$10 fee is charged to each real estate broker for an original real estate broker and managing broker license and each renewal of the license. The real estate broker and managing broker license fees expire on September 30, 2025.

All receipts from the real estate broker and managing broker's license fees are deposited

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into the Washington Real Estate Research Account. The account may be used only to fund the activities of the Washington Center for Real Estate Research, such as conducting research and studies related to real estate. The account expires on September 30, 2025.

**Summary of Bill:** The fee on real estate broker and managing broker licenses is increased from \$10 to \$20 and the expiration dates of the license fees and the account is extended from September 30, 2025, to September 30, 2035.

**Appropriation:** None.

**Fiscal Note:** Available.

**Creates Committee/Commission/Task Force that includes Legislative members:** No.

**Effective Date:** Ninety days after adjournment of session in which bill is passed.