

2 **ESB 5720 - H COMM AMD ADOPTED 04/09/99**  
3 By Committee on Commerce & Labor

4

5 Strike everything after the enacting clause and insert the  
6 following:

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

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

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

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

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

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

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

25 (1) The purpose of a real estate research center in Washington  
26 state is to provide credible research, value-added information,  
27 education services, and project-oriented research to real estate  
28 licensees, real estate consumers, real estate service providers,  
29 institutional customers, public agencies, and communities in Washington  
30 state and the Pacific Northwest region. The center may:

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

1 (b) Conduct studies in all areas directly or indirectly related to  
2 real estate and urban or rural economics and economically isolated  
3 communities;

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

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

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

13 (f) Encourage economic growth and development within the state of  
14 Washington;

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

17 (h) Study and recommend changes in state statutes relating to real  
18 estate.

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

22 (3) This section expires September 30, 2005."

23 Correct the title.

EFFECT: Changes the Washington Real Estate Research Account from  
a nonappropriated account to an appropriated account with the interest  
on the account going to the state general fund.

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