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SECOND SUBSTITUTE HOUSE BILL 1184

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State of Washington

56th Legislature

1999 Regular Session

By House Committee on Appropriations (originally sponsored by Representatives Kenney, Carlson, Schoesler, Ogden, Edmonds and Esser)

Read first time 03/08/1999.

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. Expenditures from the account may  
17 be used only for the purposes of section 3 of this act.

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

1        NEW SECTION.    **Sec. 3.**    A new section is added to chapter 18.85 RCW  
2 to 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 Washington  
8 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 to  
12 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, or  
22 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; and

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

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

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

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