
Commerce & Labor Committee

HB 1141

Brief Description: Changing the expiration date of the Washington real estate research account.

Sponsors: Representatives Conway, Tom, Wood, Buri, Miloscia, Condotta, Armstrong and Kenney.

Brief Summary of Bill

- Extends the Department of Licensing's authority to collect a \$10 fee from real estate licensees to fund the Washington Center on Real Estate Research's activities for five additional years.

Hearing Date: 1/26/05

Staff: Rebekah Ward (786-7106).

Background:

In 1989 the Washington Center for Real Estate Research (the "Center") was established at Washington State University. The Center's purpose is to provide research and education services to real estate licensees, others in the industry, and the public, including consumers, agencies, and communities in Washington and the Pacific Northwest.

Since 1999 the Center has been funded, in part, with revenues from a \$10 fee assessed on real estate brokers and sellers when their licenses are issued or renewed. During the 2003-05 biennium, the fees totaled \$300,000, providing approximately two-thirds of the Center's funding. Grants and private funding sources provided the other third of the funding.

The Department of Licensing (the "Department") collects the fees and deposits them in the Washington Real Estate Research Account. Moneys in the account must be appropriated. The Department's authority to collect the fees and related provisions expire September 30, 2005.

Summary of Bill:

The Department of Licensing's authority to collect a \$10 fee from real estate brokers and sellers to fund the Washington Center on Real Estate Research's activities is extended for five additional years (from September 30, 2005- September 30, 1010). Related provisions are also extended for five years.

Rules Authority: The bill does not address the rule-making powers of an agency.

Appropriation: None.

Fiscal Note: Requested on January 20, 2005.

Effective Date: The bill takes effect 90 days after adjournment of session in which bill is passed.