
HOUSE BILL 1141

State of Washington 59th Legislature 2005 Regular Session

By Representatives Conway, Tom, Wood, Buri, Miloscia, Condotta,
Armstrong and Kenney

Read first time 01/17/2005. Referred to Committee on Commerce & Labor.

1 AN ACT Relating to the Washington real estate research account;
2 amending RCW 18.85.520, 18.85.530, and 18.85.540; and providing
3 expiration dates.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 **Sec. 1.** RCW 18.85.520 and 1999 c 192 s 1 are each amended to read
6 as follows:

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

12 (2) This section expires September 30, ((2005)) 2010.

13 **Sec. 2.** RCW 18.85.530 and 1999 c 192 s 2 are each amended to read
14 as follows:

15 (1) The Washington real estate research account is created in the
16 state treasury. All receipts from the fee under RCW 18.85.520 shall be
17 deposited into the account. Moneys in the account may be spent only

1 after appropriation. Expenditures from the account may be used only
2 for the purposes of RCW 18.85.540.

3 (2) This section expires September 30, (~~2005~~) 2010.

4 **Sec. 3.** RCW 18.85.540 and 2002 c 294 s 5 are each amended to read
5 as follows:

6 (1) The purpose of a real estate research center in Washington
7 state is to provide credible research, value-added information,
8 education services, and project-oriented research to real estate
9 licensees, real estate consumers, real estate service providers,
10 institutional customers, public agencies, and communities in Washington
11 state and the Pacific Northwest region. The center may:

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

14 (b) Conduct studies in all areas directly or indirectly related to
15 real estate and urban or rural economics and economically isolated
16 communities;

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

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

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

26 (f) Encourage economic growth and development within the state of
27 Washington;

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

30 (h) Study and recommend changes in state statutes relating to real
31 estate; and

32 (i) Develop a vacancy rate standard for low-income housing in the
33 state.

34 (2) The director shall establish a memorandum of understanding with
35 an institution of higher learning that establishes a real estate

1 research center for the purposes under subsection (1) of this section.

2 (3) This section expires September 30, (~~(2005)~~) 2010.

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