
HOUSE BILL 2697

State of Washington 61st Legislature 2010 Regular Session

By Representatives Conway and Condotta

Read first time 01/12/10. Referred to Committee on Commerce & Labor.

1 AN ACT Relating to real estate broker licensure fees; amending RCW
2 18.85.451, 18.85.461, and 18.85.471; providing an effective date; and
3 providing expiration dates.

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

5 **Sec. 1.** RCW 18.85.451 and 2008 c 23 s 45 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 and managing broker originally licensed after
9 October 1, 1999, and upon each renewal of a license with an expiration
10 date after October 1, 1999, including renewals of inactive licenses.

11 (2) This section expires September 30, (~~2010~~) 2015.

12 **Sec. 2.** RCW 18.85.461 and 2008 c 23 s 46 are each amended to read
13 as follows:

14 (1) The Washington real estate research account is created in the
15 state treasury. All receipts from the fee under RCW 18.85.451 shall be
16 deposited into the account. Moneys in the account may be spent only
17 after appropriation. Expenditures from the account may be used only
18 for the purposes of RCW 18.85.471.

1 (2) This section expires September 30, (~~2010~~) 2015.

2 **Sec. 3.** RCW 18.85.471 and 2005 c 185 s 3 are each amended to read
3 as follows:

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

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

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

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

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

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

24 (f) Encourage economic growth and development within the state of
25 Washington;

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

28 (h) Study and recommend changes in state statutes relating to real
29 estate; and

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

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

35 (3) This section expires September 30, (~~2010~~) 2015.

1 NEW SECTION. **Sec. 4.** This act takes effect July 1, 2010.

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