

OFFICE OF FISCAL ANALYSIS

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sSB-340

AN ACT CONCERNING CONTINUING REAL ESTATE
EDUCATION REQUIREMENTS, PUBLIC MARKETING OF
CERTAIN REAL ESTATE LISTINGS AND REVISING THE TITLE OF
A REAL ESTATE SALESPERSON TO A REAL ESTATE AGENT.

As Amended by Senate "A" (LCO 5877)

Senate Calendar No.: 177

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 27 \$	FY 28 \$
Resources of the General Fund	GF - Potential Revenue Gain	See Below	See Below

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill creates a \$5,000 fine for certain violations pertaining to one-to-four-unit residential property transactions resulting in a potential revenue gain to the General Fund to the extent violations occur.

The bill also makes various changes to real estate statutes resulting in no fiscal impact to the state.

Senate "A" makes various changes to the marketing requirements of real estate agents and does not alter the fiscal impact described above.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the number of violations.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of

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informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.