

CHAPTER 93

REAL ESTATE BROKER AND SALESPERSON LICENSING AND EDUCATION — FEES

S.F. 438

AN ACT relating to real estate broker and real estate salesperson licensing fees and allocations from those fees, and making an appropriation.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 543B.14, Code 2013, is amended to read as follows:

543B.14 Fees and expenses — funds.

All fees and charges collected by the real estate commission under this chapter shall be paid into the general fund of the state, except that ~~fifty~~ twenty-five dollars from each real estate salesperson's license fee and each broker's license shall be paid into the Iowa real estate education fund created in section 543B.54 fee is appropriated to the professional licensing and regulation bureau of the banking division of the department of commerce for the purpose of hiring and compensating a real estate education director and regulatory compliance personnel. All expenses incurred by the commission under this chapter, including compensation of staff assigned to the commission, shall be paid from funds appropriated for those purposes, ~~except for expenses incurred and compensation paid for the real estate education director, which shall be paid out of the real estate education fund.~~

Sec. 2. Section 546.10, subsection 3, paragraph b, Code 2013, is amended to read as follows:

b. Notwithstanding subsection 5, eighty-five percent of the funds received annually resulting from an increase in licensing fees implemented on or after April 1, 2002, by a licensing board or commission listed in subsection 1, is appropriated to the professional licensing and regulation bureau to be allocated to the board or commission for the fiscal year beginning July 1, 2002, and succeeding fiscal years, for purposes related to the duties of the board or commission, including but not limited to additional full-time equivalent positions. In addition, notwithstanding subsection 5, twenty-five dollars from each real estate salesperson's license fee and each broker's license fee received pursuant to section 543B.14 is appropriated to the professional licensing and regulation bureau for the purpose of hiring and compensating a real estate education director and regulatory compliance personnel. The director of the department of administrative services shall draw warrants upon the treasurer of state from the funds appropriated as provided in this section and shall make the funds available to the professional licensing and regulation bureau on a monthly basis during each fiscal year.

Sec. 3. REPEAL. Section 543B.54, Code 2013, is repealed.

Sec. 4. REAL ESTATE EDUCATION FUND — REMAINING FUNDS TRANSFER. Any funds remaining in the real estate education fund on June 30, 2013, shall not revert to the general fund of the state but are appropriated to the professional licensing and regulation bureau of the banking division of the department of commerce. Funds appropriated pursuant to this section shall be used for the public purpose of providing a grant to a nonprofit foundation affiliated with a statewide association of real estate professionals to provide real estate education programs, scholarship assistance, housing assistance programs, or to otherwise further the mission of the foundation.

Approved May 9, 2013