

House Amendment 8445

PAG LIN

1 1 Amend House File 2773 as follows:
1 2 #1. Page 1, by inserting before line 1 the
1 3 following:
1 4 <Section 1. Section 543B.54, Code 2005, is amended
1 5 to read as follows:
1 6 543B.54 REAL ESTATE EDUCATION FUND.
1 7 1. The Iowa real estate education fund is created
1 8 as a financial assurance mechanism to assist in the
1 9 establishment and maintenance of ~~a college credit real~~
1 10 ~~estate education program at the university of northern~~
~~1 11 Iowa programs at Iowa community colleges and other~~
~~1 12 Iowa colleges and universities,~~ and to assist the real
1 13 estate commission in providing an education director.
1 14 The fund is created as a separate fund in the state
1 15 treasury, and any funds remaining in the fund at the
1 16 end of each fiscal year shall not revert to the
1 17 general fund, but shall remain in the Iowa real estate
1 18 education fund. Twenty-five dollars per license from
1 19 fees deposited for each real estate salesperson's
1 20 license and each broker's license shall be distributed
1 21 and are appropriated to the ~~board of regents real~~
~~1 22 estate commission~~ for the purpose of establishing and
1 23 ~~maintaining a real estate education program at the~~
~~1 24 university of northern Iowa a program to provide~~
~~1 25 grants to Iowa community colleges and other Iowa~~
~~1 26 colleges and universities providing programs under~~
~~1 27 this section and using the curriculum maintained by~~
~~1 28 the commission.~~
1 29 2. Grants shall be awarded by a grant committee
1 30 established by the real estate commission. The
1 31 committee shall consist of seven members: two members
1 32 of the commission, four members of the Iowa
1 33 association of realtors, and one member of the public.
1 34 The commission shall promulgate rules relating to the
1 35 organization and operation of the committee, which
1 36 shall include the term of membership, and establishing
1 37 standards for awarding grants. The members of the
1 38 committee may be reimbursed for actual and necessary
1 39 expenses incurred in the performance of their duties
1 40 but shall not receive a per diem payment. The
1 41 remaining moneys in the fund shall be distributed and
1 42 are appropriated to the professional licensing and
1 43 regulation division of the department of commerce for
1 44 the purpose of hiring and compensating a real estate
1 45 education director and regulatory compliance
1 46 personnel.>
1 47 #2. Page 1, by striking lines 22 through 24 and
1 48 inserting the following:
1 49 <a. The ad hoc committee shall consist of the
1 50 following members: the education director of the real
2 1 estate commission, the education director of the Iowa
2 2 association of realtors, a representative of the Iowa
2 3 community colleges, a representative of the state
2 4 board of regents, and a representative of private
2 5 colleges and universities.>
2 6 #3. By striking page 1, line 34 through page 2,
2 7 line 3.
2 8 #4. Page 2, by inserting after line 12 the
2 9 following:
2 10 <Sec. _____. EFFECTIVE DATE. The section of this
2 11 Act amending section 543B.54 shall take effect July 1,
2 12 2007.>
2 13 #5. Title page, line 2, by inserting after the
2 14 word <fund> the following: <, establishing an
2 15 effective date,>.
2 16 #6. By renumbering as necessary.
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2 19
2 20 JACOBS of Polk
2 21 HF 2773.1
2 22 jr/es/25

