

Sen Commerce 3/25, No Pass 3/27

MAR 5 1992

HOUSE FILE 2376
BY COMMITTEE ON COMMERCE

Place On Calendar

(SUCCESSOR TO HSB 569)

Passed House, Date 3/25/92 (p 792) Passed Senate, Date 4/1/92 (p 1155)

Vote: Ayes 44 Nays 1 Vote: Ayes 48 Nays 0

Approved April 13, 1992 (p 1331)

A BILL FOR

1 An Act relating to the disposition of fees and charges collected
2 by the real estate commission.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 2376

1 Section 1. Section 117.14, Code 1991, is amended to read
2 as follows:

3 117.14 FEES AND EXPENSES.

4 All fees and charges collected by the real estate
5 commission under this chapter shall be paid into the
6 professional licensing revolving fund, except that the
7 equivalent of the greater of ten dollars or forty percent per
8 year of the fees for each real estate salesperson's or
9 license, plus the equivalent of the greater of ten dollars or
10 twenty-five percent per year of the fees for each broker's
11 license shall be paid into the Iowa real estate education fund
12 created in section 117.54. All expenses incurred by the
13 commission under this chapter, including compensation of staff
14 assigned to the commission, shall be paid out of the
15 professional licensing revolving fund, except for expenses
16 incurred and compensation paid for the real estate education
17 director, which shall be paid out of the real estate education
18 fund.

19 EXPLANATION

20 This bill provides that the greater of \$10 or 40 percent
21 per year of the fees for a real estate salesperson's license
22 and the greater of \$10 or 25 percent per year of the fees for
23 a broker's license are to be paid into the Iowa real estate
24 education fund.

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HOUSE FILE 2376
FISCAL NOTE

A fiscal note for House File 2376 is hereby submitted pursuant to Joint Rule 17. Data used in developing this fiscal note is available from the Legislative Fiscal Bureau to members of the Legislature upon request.

Senate File 2376 requires the greater of \$10 or 40.0% per year of the fees for a real estate broker's license to be paid in the Iowa Real Estate Education Fund.

Assumption: This bill does not change revenues for real estate agents or brokers. It states a minimum amount that must be paid to the Real Estate Education Fund from fees currently collected. No increase in fees is anticipated. Fee increases are recommended by the Iowa Real Estate Commission.

Fiscal Impact: This bill has no impact on State revenues or expenditures.

Source: Department of Commerce - Professional Licensing Division
(LSB 5602HV, MAS)

FILED MARCH 17, 1992

BY DENNIS PROUTY, FISCAL DIRECTOR

BRAMMER. CHAIR
BROWN
MILLER 1-29-92

HSB 569 MWB

Commerce - Now -

HOUSE FILE 2376
BY (PROPOSED COMMITTEE ON
COMMERCE BILL REQUESTED BY
HALVORSON of Webster)

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

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S.F. _____ H.F. _____

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HOUSE FILE 2376

AN ACT
RELATING TO THE DISPOSITION OF FEES AND CHARGES COLLECTED BY
THE REAL ESTATE COMMISSION.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 117.14, Code 1991, is amended to read
as follows:

117.14 FEES AND EXPENSES.

All fees and charges collected by the real estate commission under this chapter shall be paid into the professional licensing revolving fund, except that the equivalent of the greater of ten dollars or forty percent per year of the fees for each real estate salesperson's or license, plus the equivalent of the greater of ten dollars or twenty-five percent per year of the fees for each broker's license shall be paid into the Iowa real estate education fund created in section 117.54. All expenses incurred by the commission under this chapter, including compensation of staff assigned to the commission, shall be paid out of the professional licensing revolving fund, except for expenses

ROBERT C. ARNOULD
Speaker of the House

MICHAEL E. GRONSTAL
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 2376, Seventy-fourth General Assembly.

JOSEPH O'HERN
Chief Clerk of the House

Approved *April 13*, 1992

TERRY E. BRANSTAD
Governor