

FEB 23 2006
Place On Calendar

HOUSE FILE 2514
BY COMMITTEE ON STATE
GOVERNMENT

(SUCCESSOR TO HSB 599)

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

A BILL FOR

1 An Act relating to the real estate education fund.
2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21

HC 2514

1 Section 1. Section 543B.54, Code 2005, is amended to read
2 as follows:

3 543B.54 REAL ESTATE EDUCATION FUND.

4 1. The Iowa real estate education fund is created as a
5 financial assurance mechanism to assist in the establishment
6 and maintenance of a college credit real estate education
7 program-at-the-university-of-northern-iowa programs at Iowa
8 community colleges and other Iowa colleges and universities,
9 and to assist the real estate commission in providing an
10 education director. The fund is created as a separate fund in
11 the state treasury, and any funds remaining in the fund at the
12 end of each fiscal year shall not revert to the general fund,
13 but shall remain in the Iowa real estate education fund.

14 Twenty-five dollars per license from fees deposited for each
15 real estate salesperson's license and each broker's license
16 shall be distributed and are appropriated to the ~~board of~~
17 regents real estate commission for the purpose of establishing
18 and maintaining ~~a-real-estate-education-program-at-the~~
19 university-of-northern-iowa a program to provide grants to
20 Iowa community colleges and other Iowa colleges and
21 universities providing programs under this section.

22 2. Grants shall be awarded by a grant committee
23 established by the real estate commission. The committee
24 shall consist of seven members: two members of the
25 commission, four members of the Iowa association of realtors,
26 and one member of the public. The commission shall promulgate
27 rules relating to the organization and operation of the
28 committee, which shall include the term of membership, and
29 establishing standards for awarding grants. The members of
30 the committee may be reimbursed for actual and necessary
31 expenses incurred in the performance of their duties but shall
32 not receive a per diem payment. The remaining moneys in the
33 fund shall be distributed and are appropriated to the
34 professional licensing and regulation division of the
35 department of commerce for the purpose of hiring and

1 compensating a real estate education director and regulatory
2 compliance personnel.

3 EXPLANATION

4 Current law establishes a real estate education fund which
5 is appropriated to the board of regents, for the purpose of
6 providing real estate education at the university of northern
7 Iowa. This bill places that fund under the jurisdiction of a
8 new grant program committee consisting of real estate
9 commission members, members of the Iowa association of
10 realtors, and a member of the public. The committee is
11 directed to make grants to Iowa community colleges or other
12 Iowa colleges and universities that provide real estate
13 education.

14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35

HSB 599

STATE GOVERNMENT

HOUSE FILE

SF 02514

BY (PROPOSED COMMITTEE ON
STATE GOVERNMENT BILL BY
CHAIRPERSON ELGIN)

Kurtenbach, chair
Tomenga
Quirk

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

A BILL FOR

1 An Act relating to the real estate education fund.
2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22

1 Section 1. Section 543B.54, Code 2005, is amended to read
2 as follows:

3 543B.54 REAL ESTATE EDUCATION FUND.

4 1. The Iowa real estate education fund is created as a
5 financial assurance mechanism to assist in the establishment
6 and maintenance of a college credit real estate education
7 program-at-the-university-of-northern-Iowa programs at Iowa
8 community colleges and other Iowa colleges and universities,
9 and to assist the real estate commission in providing an
10 education director. The fund is created as a separate fund in
11 the state treasury, and any funds remaining in the fund at the
12 end of each fiscal year shall not revert to the general fund,
13 but shall remain in the Iowa real estate education fund.
14 Twenty-five dollars per license from fees deposited for each
15 real estate salesperson's license and each broker's license
16 shall be distributed and are appropriated to the board-of
17 regents real estate commission for the purpose of establishing
18 and maintaining a-real-estate-education-program-at-the
19 university-of-northern-Iowa a program to provide grants to
20 Iowa community colleges and other Iowa colleges and
21 universities providing programs under this section.

22 2. Grants shall be awarded by a grant committee
23 established by the real estate commission. The committee
24 shall consist of seven members: two members of the
25 commission, four members of the Iowa association of realtors,
26 and one member of the public. The commission shall promulgate
27 rules relating to the organization and operation of the
28 committee, which shall include the term of membership, and
29 establishing standards for awarding grants. The members of
30 the committee may be reimbursed for actual and necessary
31 expenses incurred in the performance of their duties but shall
32 not receive a per diem payment. The remaining moneys in the
33 fund shall be distributed and are appropriated to the
34 professional licensing and regulation division of the
35 department of commerce for the purpose of hiring and

1 compensating a real estate education director and regulatory
2 compliance personnel.

3

EXPLANATION

4 Current law establishes a real estate education fund which
5 is appropriated to the board of regents, for the purpose of
6 providing real estate education at the university of northern
7 Iowa. This bill places that fund under the jurisdiction of a
8 new grant program committee consisting of real estate
9 commission members, members of the Iowa association of
10 realtors, and a member of the public. The committee is
11 directed to make grants to Iowa community colleges or other
12 Iowa colleges and universities that provide real estate
13 education.

14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35