

**Department of Planning and Budget
2005 Fiscal Impact Statement**

1. Bill Number: HB1586

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Reese

3. Committee: Commerce and Labor

4. Title: Consumer Real Estate Settlement Protection Act; limits separate charge

5. Summary/Purpose: The bill prohibits settlement agents from charging more than \$20 for complying with requirements that settlement agents collect, maintain, and report to the Department of Taxation information regarding transactions involving the transfer of title to real estate.

6. Fiscal Impact: The bill has no fiscal impact on the Department of Professional and Occupational Regulation.

7. Budget amendment necessary: No.

8. Fiscal implications: None.

9. Specific agency or political subdivisions affected: Department of Professional and Occupational Regulation.

10. Technical amendment necessary: No.

11. Other comments: None.

Date: 1/10/05 kbs

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cc: Secretary of Commerce and Trade