

## 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:** Passed both Houses

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

**5. Summary/Purpose:** The bill prohibits settlement agents from charging, as a separate item on a settlement statement, a sum exceeding \$10 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 or the Real Estate Board.

**7. Budget amendment necessary:** No.

**8. Fiscal implications:** None.

**9. Specific agency or political subdivisions affected:** Department of Professional and Occupational Regulation, Real Estate Board.

**10. Technical amendment necessary:** No.

**11. Other comments:** None.

**Date:** 3/7/05 kbs

**Document:** G:\05 Fis\Hb1586er.Doc

cc: Secretary of Commerce and Trade