

Department of Planning and Budget 2008 Fiscal Impact Statement

1. Bill Number: HB1397

House of Origin	<input type="checkbox"/>	Introduced	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Engrossed
Second House	<input type="checkbox"/>	In Committee	<input type="checkbox"/>	Substitute	<input checked="" type="checkbox"/>	Enrolled

2. Patron: Miller, J.H.

3. Committee: Passed Both Houses

4. Title: **Duties of real estate brokers and salespersons; required disclosures.**

5. Summary: This bill amends the specifications relating to disclosures made by real estate licensees concerning the physical condition of a property. Currently, disclosures are to be “conspicuous and printed either in bold lettering or all capitals, and underlined or in a separate box;” this bill amends it so that disclosures are to be “made in writing.”

6. No Fiscal Impact

7. Budget Amendment Necessary: No.

8. Fiscal Implications: The Department of Professional and Occupational Regulation anticipates that this bill will not have a significant fiscal impact on their agency. Any fiscal impact of this bill can be absorbed with existing resources

9. Specific Agency or Political Subdivisions Affected: Department of Professional and Occupational Regulation

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 3/10/2008 dpbaek

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cc: Secretary of Commerce and Trade
Secretary of Finance