

# State Corporation Commission

## 2020 Fiscal Impact Statement

**1. Bill Number:** HB819

**House of Origin**    ☒ Introduced    ☐ Substitute    ☐ Engrossed

**Second House**    ☐ In Committee    ☐ Substitute    ☐ Enrolled

**2. Patron:** Simon

**3. Committee:** Labor and Commerce

**4. Title:** Real estate settlements; kickbacks and other payments; remedies; penalties.

**5. Summary:** Relocates within Title 55.1 the existing provision that prohibits persons from paying or receiving a kickback, rebate, commission, thing of value, or other payment pursuant to an agreement to refer business incident to a settlement from Chapter 9 (Real Estate Settlements) to Chapter 10 (Real Estate Settlement Agents). This relocation authorizes the State Corporation Commission to impose penalties, issue injunctions, and require restitution in cases where a person who does not hold a license from the appropriate licensing authority has violated the provision. The measure also adds to Chapter 10 of Title 55.1 provisions that (i) authorize a court to assess civil penalties of not more than \$2,500 per violation of the chapter and (ii) authorize the recovery of costs and reasonable expenses and attorney fees.

**6. Budget Amendment Necessary:** No

**7. Fiscal Impact Estimates:** No fiscal impact on the State Corporation Commission

**8. Fiscal Implications:** None on the State Corporation Commission

**9. Specific Agency or Political Subdivisions Affected:** State Corporation Commission  
Bureau of Insurance

**10. Technical Amendment Necessary:** No

**11. Other Comments:** None

**Date:** 1/20/20/V. Tompkins