

Department of Planning and Budget 2012 Fiscal Impact Statement

1. Bill Number: SB507

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

2. Patron: Wagner, F. W.

3. Committee: General Laws and Technology

4. Title: Real Estate Appraiser Board; continuing education.

5. Summary: This bill requires the Real Estate Appraiser Board (the Board) to evaluate the development of a continuing education curriculum for licenses that includes the effects of the use of energy efficiency and renewable energy equipment on the determination of the fair market value in the appraisal of non-income-producing residential real estate. The bill provides a deadline of November 1, 2012, for the Board to report its findings.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: This bill requires the Real Estate Appraiser Board of the Department of Professional and Occupational Regulation to conduct a study. According to the agency, any fiscal impact related with a study of this nature can be absorbed within current resources.

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

10. Technical Amendment Necessary: No.

11. Other Comments: This bill is identical to HB433 as engrossed by the House.

Date: 2/6/12

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