

## **Department of Planning and Budget 2020 Fiscal Impact Statement**

**1. Bill Number:** HB513

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

**2. Patron:** Bulova

**3. Committee:** Passed Both Houses

**4. Title:** Real Estate Board; death or disability of a real estate broker

**5. Summary:** Clarifies that upon the death or disability of a licensed real estate broker who was the only licensed broker in a business entity, the Real Estate Board shall grant approval to certain persons enumerated by law to carry on the business of such broker for 180 days following the death or disability of the broker solely for the purpose of concluding the business of the broker. Currently, the law only addresses the death or disability of the sole licensed broker in a corporation or partnership.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** Final. See Item 8.

**8. Fiscal Implications:** It is anticipated that this bill will not result in a fiscal impact to the Department of Professional and Occupational Regulation.

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

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.