



LEGISLATIVE FISCAL OFFICE
Fiscal Note

Fiscal Note On: **HB 290** HLS 17RS 1069
 Bill Text Version: **ENGROSSED**
 Opp. Chamb. Action:
 Proposed Amd.:
 Sub. Bill For.:

Date: April 19, 2017 11:20 AM	Author: COX
Dept./Agy.: Real Estate Appraisers Board	Analyst: Colleen McCrory
Subject: License Applications and Renewals	

REAL ESTATE/APPRAISERS EG DECREASE SG RV See Note Page 1 of 1
 Provides relative to appraisal management company license applications and renewals

Present law imposes an expiration date on certain application procedures relative to applicants for licenses or licenses applying for a renewal of their appraisal management company licenses. Proposed law retains the portion of present law imposing the sunset provision but changes the sunset date from Dec. 31, 2017, to Dec. 31, 2019.

EXPENDITURES	2017-18	2018-19	2019-20	2020-21	2021-22	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2017-18	2018-19	2019-20	2020-21	2021-22	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	DECREASE	DECREASE	DECREASE	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total	\$0	\$0				\$0

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure.

REVENUE EXPLANATION

There will be no impact from FY 18-FY 19 as a result of this legislation; however, there will be a decrease in SGR when the fee authority sunsets in FY 19. The real estate appraisers board is currently collecting license application assessments as well as delinquent renewals from appraisal management companies which originally had a sunset date of December 31, 2017 with the collections going towards the board's operating expenses.

The proposed law extends the sunset date from December 31, 2017 to December 31, 2019. The Board is authorized to collect an assessment not to exceed \$1,500 when accepting an application for an initial or renewal license. The board averaged collections of \$201,500 over the past three years. If the license renewal is delinquent, the board is further authorized to collect delinquent renewal assessments as follows: if the renewal application is submitted during the period of January 1 to February 15, an amount not to exceed \$150 may be collected and if the renewal application is submitted during the period of February 16 to June 30, an amount not to exceed \$300 may be collected. Between 2014 and 2015, the board averaged collections of \$1,640 and in 2016, the board collected \$0 in delinquent renewal applications. These revenues will not be generated after the proposed sunset date to the extent the sunset provision is not continued beyond 2019.

Senate Dual Referral Rules
 13.5.1 >= \$100,000 Annual Fiscal Cost {S&H}
 13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H}

House
 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}
 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Evan Brasseaux

Evan Brasseaux
Staff Director