

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 353** HLS 19RS 783

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: April 26, 2019 12:59 PM	Author: EMERSON
Dept./Agy.: Louisiana Real Estate Commission	Analyst: David Neef
Subject: Licensing renewals	

LICENSING OR NO IMPACT See Note Page 1 of 1
Provides with respect to real estate licensing renewal time periods

Present law provides that each license, certificate, or registration issued by the LA Real Estate Commission be issued for one year and expires by December 31 of that year. Provides for the cost and the time frame for renewal of expired or delinquent licenses which range from \$50 to \$200 for a three month period after the expiration. Proposed law clarifies that the term of the license ends on December 31; specifies that renewals are considered delinquent after October 31; establishes a new renewal period of November 1 through December 31; requires reapplication for a new license outside of this period; otherwise retains the current fee structure.

Effective upon governor's signature.

EXPENDITURES	2019-20	2020-21	2021-22	2022-23	2023-24	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	2019-20	2020-21	2021-22	2022-23	2023-24	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

EXPENDITURE EXPLANATION

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

REVENUE EXPLANATION

There is no anticipated effect on the revenue collections to the Real Estate Commission as a result of the changes to the renewal periods. However, to the extent that a delinquent application is made outside of the new renewal dates, the licensee will be required to reapply for an initial license which would result in higher fees paid to the Commission.

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
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Staff Director