

Fiscal Estimate Narratives

DSPS 11/19/2015

LRB Number 15-3651/1	Introduction Number SB-375	Estimate Type Original
Description Various changes regarding the laws governing real estate practice, employment relationships between real estate licensees and real estate brokerage firms, a statute of limitations for actions against persons engaged in real estate practice, extending the time limit for emergency rule procedures, providing an exemption from emergency rule procedures, and granting rule-making authority		

Assumptions Used in Arriving at Fiscal Estimate

According to the Division Administrators and the Budget Director, this legislation will have a fiscal impact on DSPS. There will be one-time costs associated with creating new administrative rules to accommodate new statutory requirements; updating forms and website content; and drafting a letter to notify Timeshare Salespersons.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2015 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

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 Various changes regarding the laws governing real estate practice, employment relationships between real estate licensees and real estate brokerage firms, a statute of limitations for actions against persons engaged in real estate practice, extending the time limit for emergency rule procedures, providing an exemption from emergency rule procedures, and granting rule-making authority

I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):
 According to the Division Administrators and the Budget Director, this legislation will have a fiscal impact on DSPS. There will be one-time costs associated with creating new administrative rules to accommodate new statutory requirements; updating forms and website content; and drafting a letter to notify Timeshare Salespersons.

II. Annualized Costs:	Annualized Fiscal Impact on funds from:	
	Increased Costs	Decreased Costs

A. State Costs by Category		
	Increased Costs	Decreased Costs
State Operations - Salaries and Fringes	\$8,900	\$
(FTE Position Changes)		
State Operations - Other Costs		
Local Assistance		
Aids to Individuals or Organizations		
TOTAL State Costs by Category	\$8,900	\$

B. State Costs by Source of Funds		
	Increased Costs	Decreased Costs
GPR		
FED		
PRO/PRS	8,900	
SEG/SEG-S		

III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)		
	Increased Rev	Decreased Rev
GPR Taxes	\$	\$
GPR Earned		
FED		
PRO/PRS		
SEG/SEG-S		
TOTAL State Revenues	\$	\$

NET ANNUALIZED FISCAL IMPACT		
	State	Local
NET CHANGE IN COSTS	\$8,900	\$
NET CHANGE IN REVENUE	\$	\$

Agency/Prepared By

Authorized Signature

Date

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