

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 5304-01
Bill No.: HB 1884
Subject: Economic Development Dept.
Type: Original
Date: March 14, 2006

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2007	FY 2008	FY 2009
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2007	FY 2008	FY 2009
Missouri Real Estate Appraisers	\$0	(\$15,000)	\$0
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	(\$15,000)	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 3 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2007	FY 2008	FY 2009
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2007	FY 2008	FY 2009
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Office of State Courts Administrator** assume the proposal will have no fiscal impact on their organization.

Officials from the **Department of Economic Development - Division of Professional Registration (DED-PR)** state the executive director estimates that 3% (or 75) of current licensees will opt for the inactive license, which costs \$200 rather than the \$400 full license fee during each biennial renewal period. This will result in a reduction of approximately \$15,000 of revenue to the board fund starting in FY 08.

<u>FISCAL IMPACT - State Government</u>	FY 2007 (10 Mo.)	FY 2008	FY 2009
MISSOURI REAL ESTATE APPRAISERS FUND			
<u>Loss - Department of Economic Development</u>			
Reduction in licensure fee revenue	<u>\$0</u>	<u>(\$15,000)</u>	<u>\$0</u>
ESTIMATED NET EFFECT ON MISSOURI REAL ESTATE APPRAISERS FUND	<u>\$0</u>	<u>(\$15,000)</u>	<u>\$0</u>

FISCAL IMPACT - Local Government

FY 2007
(10 Mo.)

FY 2008

FY 2009

\$0

\$0

\$0

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

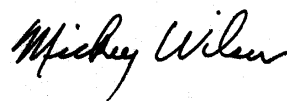
DESCRIPTION

This proposal changes the laws regarding the duties of the Missouri Real Estate Appraisers Commission and real estate appraisers. The proposal: (1) Authorizes the commission to administer oaths and issue and enforce subpoenas; (2) Repeals the provision authorizing the commission to waive continuing education requirements for retired or disabled appraisers; (3) Allows persons to renew expired licenses within a one-year period if evidence of the completion of all continuing education requirements is provided; and (4) Authorizes the commission to issue inactive licenses.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Office of State Courts Administrator
Department of Economic Development -
Division of Professional Registration



Mickey Wilson, CPA
Director
March 14, 2006