



MISSOURI HOUSE OF REPRESENTATIVES
WITNESS APPEARANCE FORM

BILL NUMBER: HB 2473		DATE: 1/14/2026	
COMMITTEE: Financial Institutions			
TESTIFYING: <input checked="" type="checkbox"/> IN SUPPORT OF <input type="checkbox"/> IN OPPOSITION TO <input type="checkbox"/> FOR INFORMATIONAL PURPOSES			
WITNESS NAME			
INDIVIDUAL:			
WITNESS NAME: ARNIE C. AC "HONEST ABE" DIENOFF		PHONE NUMBER:	
BUSINESS/ORGANIZATION NAME:		TITLE:	
ADDRESS:			
CITY:		STATE:	ZIP:
EMAIL:	ATTENDANCE:	SUBMIT DATE: 1/14/2026 12:00 AM	
THE INFORMATION ON THIS FORM IS PUBLIC RECORD UNDER CHAPTER 610, RSMo.			



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WITNESS NAME			
BUSINESS/ORGANIZATION:			
WITNESS NAME: DAVID E. SOTO		PHONE NUMBER: 573-768-0515	
BUSINESS/ORGANIZATION NAME: SOTO PROPERTY SOLUTIONS		TITLE: PRESIDENT	
ADDRESS: 735 BROADWAY ST			
CITY: CAPE GIRARDEAU		STATE: MO	ZIP: 63701
EMAIL: david.soto@sotops.com	ATTENDANCE: Written	SUBMIT DATE: 1/13/2026 9:05 AM	

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For many years, the \$1,000.00 limit on escrow account balances permitted for brokers has remained unchanged. Throughout the past 25 years of my experience as a licensed professional, this threshold has consistently stayed the same. Brokers who manage significant escrow accounts in interest-bearing bank accounts automatically receive interest payments from the bank directly into the escrow account. These added funds can unintentionally push the escrow balance above the \$1,000 limit, potentially leading to a violation of the real estate commission's regulations.

Each year, the costs associated with operating a business continue to rise, prompting companies to look for strategies to offset these financial pressures. One such approach involves collecting interest on escrow accounts. House Bill 2473 aims to provide businesses with the flexibility to receive interest in these accounts without risking noncompliance with current laws. By revising existing regulations, the bill seeks to adapt to changing economic realities, helping brokers manage their escrow accounts responsibly while maintaining compliance with commission guidelines.



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WITNESS NAME		
INDIVIDUAL:		
WITNESS NAME: SARAH BERRY		PHONE NUMBER:
BUSINESS/ORGANIZATION NAME:		TITLE:
ADDRESS:		
CITY:		STATE: ZIP:
EMAIL:	ATTENDANCE: Written	SUBMIT DATE: 1/14/2026 9:09 AM
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I respectfully oppose HB 2473 as currently drafted.

While increased accountability for escrow accounts maintained by real estate brokers is a reasonable objective, this bill raises concerns about regulatory overreach, compliance burdens on smaller brokers, and potential unintended consequences for consumers in real estate transactions. Requiring detailed reporting, full accessibility of escrow records, and mandatory delivery of disputed funds to the state treasurer after 365 days may create legal and financial risks without clear protections for all parties.

Additionally, without guaranteed public access to the most recent bill text prior to the hearing, it is difficult for citizens to assess the full implications of the statutory changes proposed.

For these reasons, I urge the committee to oppose or amend HB 2473 to include stronger consumer protections and to clarify safeguards for brokers and clients alike.