

SENATE BILL REPORT

ESB 5720

As Passed Senate, March 16, 1999

Title: An act relating to real estate research.

Brief Description: Promoting cooperative real estate research.

Sponsors: Senators Shin, Sheahan, Kohl-Welles, Finkbeiner, Prentice, Horn, T. Sheldon, Kline, Jacobsen, West and Oke.

Brief History:

Committee Activity: Higher Education: 2/22/99, 2/26/99 [DP].
Passed Senate, 3/16/99, 40-7.

SENATE COMMITTEE ON HIGHER EDUCATION

Majority Report: Do pass.

Signed by Senators Kohl-Welles, Chair; Shin, Vice Chair; Bauer, Finkbeiner, Jacobsen, McAuliffe, Sheahan, B. Sheldon.

Staff: Risa Sandler (786-7708)

Background: The Washington Real Estate Commission established in RCW 18.85.071 is comprised of six commissioners appointed by the Governor. The commission conducts licensing examinations and holds educational conferences.

The Washington Center for Real Estate Research was created at Washington State University in the late 1980s, and has been primarily grant-funded.

Summary of Bill: The Washington real estate research account is created. This account is funded through a fee of \$10 that is assessed on each real estate broker, associate broker, and salesperson originally licensed after October 1, 1999. The fee is also assessed on each license renewal for licenses that expire after October 1, 1999. The account is in the custody of the State Treasurer. The account funds a real estate research center in Washington State.

The real estate research center provides research and information to the real estate community, licensees, consumers, public agencies, and other service providers and users. The real estate research center may conduct studies and research on affordable housing. Additionally, the center conducts studies related to urban and rural economics and economically isolated communities, disseminates its findings, and supplies results to the regulatory functions of the Washington State Real Estate Commission. The real estate research center also encourages economic growth within the state and supports the professional development of Washington real estate licensees. The center makes legislative recommendations and will publish an annual report within three months of the conclusion of each fiscal year.

Regarding the operation of the center, the director establishes a memorandum of understanding with an institute of higher education to establish the center. The specific purposes of the center, listed above, expires September 30, 2005.

Appropriation: None.

Fiscal Note: Requested on February 19, 1999.

Effective Date: Ninety days after adjournment of session in which bill is passed.

Testimony For: A real estate research account will contribute revenue to a real estate research center as other grant funding decreases.

Testimony Against: None.

Testified: PRO: Glen Crellin, Executive Director, Washington Center for Real Estate Research, Washington State University; Glen Hudson, Washington Association of Realtors; Bob Mitchell, Washington Department of Licensing, Real Estate Program.

House Amendment(s): The House amendment established the Washington real estate research account as an appropriated account. Interest goes to the general fund.

The initial Senate bill established a nonappropriated account that would retain the interest it generated.