

SB 5537

Real Estate Agency

Senate Bill 5537 is the budget bill for the Oregon Real Estate Agency. The agency's mission is to provide quality protection for Oregon consumers of real estate, escrow, and land development services, balanced with a professional environment conducive to a healthy real estate market.

The Transportation and Economic Development Subcommittee recommends a budget of \$7,056,190 and 29 positions (29.00 FTE). The recommendation eliminates a vacant Information Services position and reclassifies an administrative support position, for a net reduction in personal services expenditures of \$127,368 from the current service level. Services and supplies expenditures are reduced by \$445,000 from the current service level. These actions bolster the agency's ending balance to provide for approximately 1.9 months of operating expenditures.

The Subcommittee also recommends adoption of Key Performance Measures as presented.

The Transportation and Economic Development Subcommittee recommends SB 5537 be amended by the -1 amendment and be reported out do pass, as amended.