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**Joint Committee on
Ways and Means**

Sen. Richard Devlin, Senate Co-Chair
Rep. Nancy Nathanson, House Co-Chair

Sen. Betsy Johnson, Senate Co-Vice Chair
Sen. Jackie Winters, Senate Co-Vice Chair
Rep. Dan Rayfield, House Co-Vice Chair
Rep. Greg Smith, House Co-Vice Chair

To: Members of the Ways and Means Transportation and Economic Development Subcommittee

From: Michelle Deister, Legislative Fiscal Office

Date: March 22, 2017

Subject: SB 68 – Relating to fees administered by the Real Estate Commissioner Work Session Recommendations

SB 68 increases fees related to real estate and escrow activity, and establishes new fees. Passage of this measure generates \$2.2 million in additional revenue to the Real Estate Agency for the 2017-19 biennium, and supports Policy Option Package 101 in the agency's budget. The cost of implementing this measure is anticipated to be minimal.

The measure, the original staff measure summary, preliminary Joint Committee on Ways and Means staff measure summary and fiscal impact statement for the bill are available on the Oregon Legislative Information System (OLIS).

The measure was heard in the Senate Committee on Business and Transportation on February 1, 2016 and moved the Ways and Means Committee without recommendation as to passage. There are no amendments to the bill.

Recommended Changes

No changes are recommended to SB 68

MOTION: I move the LFO recommendation to SB 68. (VOTE)

Final Subcommittee Action

LFO recommends that SB 68 be moved to the Ways and Means Full Committee.

MOTION: I move SB 68 to the Full Committee with a do pass recommendation. (VOTE)

Carriers

Full Committee: _____

House Floor: _____

Senate Floor: _____