

**FISCAL IMPACT OF PROPOSED LEGISLATION**

**Measure: SB 68**

79th Oregon Legislative Assembly – 2017 Regular Session  
 Legislative Fiscal Office

*Only Impacts on Original or Engrossed Versions are Considered Official*

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**Measure Description:**

Changes fees related to real estate and escrow activities.

**Government Unit(s) Affected:**

Real Estate Agency

**Summary of Expenditure Impact:**

The proposed legislation has been determined to have minimal expenditure on state government. While this individual measure has a “Minimal” fiscal impact, an agency may incur a net fiscal impact greater than minimal depending on the cumulative impact of all measures enacted into law that affect the agency.

**Summary of Revenue Impact:**

	<b>2017-19 Biennium</b>	<b>2019-21 Biennium</b>
Other Funds	2,229,050	2,229,050
<b>Total Funds</b>	<b>\$2,229,050</b>	<b>\$2,229,050</b>

**Analysis:**

The bill would permit the Oregon Real Estate Agency to make changes to various fees associated with licensure and business registrations. Implementation costs associated with the bill are expected to be minimal and can be absorbed within the normal parameters of the agency operating budget. Fee changes are estimated to be generate \$2,229,050 Other Funds (OF) in the 2017-19 biennium and \$2,229,050 OF in the 2019-21 biennium. Revenue assumptions for this legislation have been included in Policy Option Package (POP) 101, within the Oregon Real Estate Agency budget (HB 5037).

Fee Title/Description	Fee Change	Current Fee	Proposed Fee	Proposed Fee Change	Estimated Transactions Per Biennium	Estimated Revenue Impact Per Biennium
Active License Renewal - 2 Year	Increase	\$ 230	\$ 300	\$ 70	16,791	\$ 1,175,370
Address Change	Abolish	\$ 10	\$ -	\$ (10)	494	\$ (4,940)
Branch Office Registration	Increase	\$ 10	\$ 50	\$ 40	146	\$ 5,840
Business Name Change	Establish	\$ -	\$ 300	\$ 300	57	\$ 17,100
Business Name Registration	Increase	\$ 230	\$ 300	\$ 70	397	\$ 27,770
Business Name Renewal - Annual	Establish	\$ -	\$ 50	\$ 50	3,627	\$ 181,350
Continuing Education Provider Application	Establish	\$ -	\$ 300	\$ 300	12	\$ 3,600
Continuing Education Provider Renewal	Establish	\$ -	\$ 50	\$ 50	450	\$ 22,500
Escrow Application	Increase	\$ 300	\$ 450	\$ 150	4	\$ 600
Escrow Branch Office Application	Increase	\$ 150	\$ 225	\$ 75	12	\$ 900
Escrow Branch Office Renewal	Increase	\$ 150	\$ 225	\$ 75	148	\$ 11,100
Escrow Renewal - Annual	Increase	\$ 300	\$ 450	\$ 150	49	\$ 7,350
Inactive License Renewal - 2 Year	Increase	\$ 110	\$ 150	\$ 40	1,896	\$ 75,840
Late Renewal Fee	Increase	\$ 30	\$ 150	\$ 120	1,618	\$ 194,160
License Application	Increase	\$ 230	\$ 300	\$ 70	6,591	\$ 461,370
License Reprint**	Abolish	\$ 20	\$ -	\$ (20)	-	\$ -
Reactivation < 60 Days from Renewal	Increase	\$ 75	\$ 150	\$ 75	112	\$ 8,430
Reactivation > 60 Days from Renewal	Increase	\$ 120	\$ 150	\$ 30	1,335	\$ 40,050
Temporary License	Increase	\$ 40	\$ 150	\$ 110	5	\$ 550
Temporary License Extension	Increase	\$ 40	\$ 150	\$ 110	1	\$ 110
<b>Total Revenue Impact Per Biennium</b>						<b>\$ 2,229,050</b>