

SUBCOMMITTEE RECOMMENDATION

**SB 5536
Real Estate Agency**

SB 5536 is the budget bill for the Real Estate Agency. The agency is responsible for licensing and enforcement of Oregon's real estate laws applicable to brokers, property managers, escrow agents, and developers of certain contracts, subdivisions, timeshares and condominium developers.

The Subcommittee recommends a current service level budget of \$8,586,773 for the 2019-21 biennium. It also recommends a change to Key Performance Measure #2, increasing the percentage of investigations which are completed within 150 days from 60% to 80%. The Subcommittee received testimony indicating that the agency's current fee structure is anticipated to be sufficient to support agency operations for the next biennium and possibly the 2021-23 biennium.

The Transportation and Economic Development Subcommittee recommends SB 5536 be amended by the -1 amendment and be reported out do pass, as amended.