

Regular Session, 2010

HOUSE BILL NO. 435

BY REPRESENTATIVE PUGH

REAL ESTATE/COMMISSION: Authorizes additional uses for monies in the Real Estate Research and Education Fund

1 AN ACT

2 To enact R.S. 37:1464(C)(4) and (5), relative to the Real Estate Research and Education
3 Fund; to authorize additional uses of monies in the Real Estate Research and
4 Education Fund; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 37:1464(C)(4) and (5) are hereby enacted to read as follows:

7 §1464. Real Estate Research and Education Fund

8 * * *

9 C. The commission, in its discretion, may use any and all monies in the
10 education fund from whatever source derived for the following purposes:

11 * * *

12 (4) To fund other post-employment benefit liability.

13 (5) To reduce the Louisiana Real Estate Commission office building debt.

14 Section 2. This Act shall become effective upon signature by the governor or, if not
15 signed by the governor, upon expiration of the time for bills to become law without signature
16 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
17 vetoed by the governor and subsequently approved by the legislature, this Act shall become
18 effective on the day following such approval.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Pugh

HB No. 435

Abstract: Provides for additional uses of monies in the Real Estate Research and Education Fund.

Present law allows the commission, in its discretion, to use any and all monies in the education fund from whatever source derived for the following purposes:

- (1) To establish real estate chairs at La. institutions of higher learning.
- (2) To contract for particular research projects in the field of real estate for the state of La.
- (3) To sponsor, conduct, contract for, and to underwrite any and all other research projects or real estate programs having to do with the advancement of the real estate field in La.

Proposed law retains present law but allows the fund to be used to fund other post-employment benefit liability and to reduce the La. Real Estate Commission office building debt.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Adds R.S. 37:1464(C)(4) and (5))