

Department of Planning and Budget 2024 Session Fiscal Impact Statement

1. **Bill Number:** HB383

House of Origin Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. **Patron:** Reaser

3. **Committee:** General Laws

4. **Title:** Department of Professional and Occupational Regulation; real estate board; continuing education.

5. **Summary:** Increases from eight to 11 the number of hours of continuing education an applicant for relicensure as a real estate broker or salesperson shall complete in the topics of ethics and standards of conduct, fair housing, legal updates and emerging trends, real estate agency, and real estate contracts. The bill also decreases from eight to five the number of hours of general elective courses such applicants shall complete. The bill directs the Real Estate Board to adopt regulations to implement the provisions of the bill against current licensees beginning in such licensee's next full renewal cycle following the effective date of such regulations.

6. **Budget Amendment Necessary:** No

7. **Fiscal Impact Estimates:** Preliminary

8. **Fiscal Implications:** It is anticipated that any fiscal impact this bill may have on the Department of Professional and Occupation Regulation can be absorbed within existing resources.

9. **Specific Agency or Political Subdivisions Affected:** Department of Professional and Occupation Regulation

10. **Technical Amendment Necessary:** No

11. **Other Comments:** This bill is the companion to SB330 as introduced