

**0248 – REAL ESTATE COMMISSION
FISCAL YEAR 2020
AS ENACTED BY ACT 20 OF 2019**

The Real Estate Commission is responsible for the licensing of real estate brokers and salespersons, investigating complaints about real estate transactions, conducting Disciplinary and Recovery Fund hearings, and administering the Continuing Education and Time-Share programs. The Commission consists of five members appointed by the Governor and is funded with cash from the receipts of licenses and license renewals for real estate brokers and educators, and time share developers.

The Recovery Fund was established to pay damage claims to persons who have suffered monetary loss specifically attributable to real estate brokers or sales persons found by the Commission to have violated the Real Estate Law or Regulations. The fund is also used for real estate educational purposes.

TOTAL APPROPRIATION

Appropriation		2017-2018	2018-2019	2019-2020
		Actual	Authorized	Legislative
853	Real Estate – Operations	\$1,397,183	\$1,429,980	\$1,348,389
952	Real Estate Recovery	\$1,611	\$352,500	\$352,500
Total		\$1,398,794	\$1,782,480	\$1,700,889

FUNDING SOURCES

Funding Sources		2017-2018 Actual	%
Fund Balance	4000005	\$2,069,225	59.26
Cash Fund	4000045	\$1,422,808	40.74
Total Funds		\$3,492,033	100.00
Excess Appropriation/(Funding)		(\$2,093,239)	
Grand Total		\$1,398,794	

CHANGE LEVEL REQUESTS

Real Estate – Operations (Appropriation 853)

Commitment Item		2018-2019	2019-2020	
		Authorized	Legislative	Change Level
5120011	Capital Outlay	\$175,000	\$0	(\$175,000)
Total		\$175,000	\$0	(\$175,000)

- Agency had a \$175,000 appropriation level in 2019 for the purchase of a new licensing management system. Decrease reflects the completion of the system.

POSITIONS

Total Authorized Positions FY2019: 15

Total Authorized Positions FY2020: 15

Increase / (Decrease): 0

Extra Help Positions FY2020: 2

SPECIAL LANGUAGE REVISIONS

No Special Language.