Department of Planning and Budget
2025 General Assembly Session
State Fiscal Impact Statement

PUBLISHED: 1/23/2025 10:19 AM **ORIGINAL**

Bill Number: HB 1653 **Patron:** Thomas
Bill Title: Real Estate Board; transfer of license, fee

Bill Summary: Prohibits the Real Estate Board from charging a fee for the transfer of a licensee between offices within a licensed real estate firm.

Budget Amendment Necessary: No **Items Impacted:** None

Explanation: This bill would impact the Department of Professional and Occupational Regulation; however, it is anticipated that any impact is absorbable within existing appropriation.

Fiscal Summary: The bill would reduce nongeneral fund revenue by approximately $100,000 annually, which would need to be offset by either reduced expenses or increased fees. See analysis below for details.

Nongeneral Fund Revenue Impact:

Agency	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
DPOR		($100,000)	($100,000)	($100,000)	($100,000)	($100,000)
TOTAL		**($100,000)**	**($100,000)**	**($100,000)**	**($100,000)**	**($100,000)**

Fiscal Analysis: The Department of Professional and Occupational Regulation (DPOR)'s Real Estate Board currently receives approximately $800,000 in annual revenue from all real estate transfer fees, approximately $100,000 of which included transfers between branches. Because DPOR is governed by the Callahan Act, the Board would need to either reduce expenses or increase other fees if revenue is not sufficient to maintain current operations. Additionally, DPOR anticipates expenses related to updating information technology systems to reconfigure licensing software, however it is anticipated these costs can be absorbed within existing appropriations.

Other: This bill is the companion to SB 785.