

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0824-01
Bill No.: Truly Agreed to and Finally Passed SB 327
Subject: Boards, Commissions, Committees, Councils; Licenses – Professional; Public Records, Public Meetings
Type: Original
Date: April 24, 2003

FISCAL SUMMARY

| ESTIMATED NET EFFECT ON GENERAL REVENUE FUND | | | |
|---|----------------|----------------|----------------|
| FUND AFFECTED | FY 2004 | FY 2005 | FY 2006 |
| | | | |
| Total Estimated Net Effect on General Revenue Fund | \$0 | \$0 | \$0 |

| ESTIMATED NET EFFECT ON OTHER STATE FUNDS | | | |
|--|----------------|----------------|----------------|
| FUND AFFECTED | FY 2004 | FY 2005 | FY 2006 |
| | | | |
| Total Estimated Net Effect on Other State Funds | \$0 | \$0 | \$0 |

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 4 pages.

| ESTIMATED NET EFFECT ON FEDERAL FUNDS | | | |
|---|----------------|----------------|----------------|
| FUND AFFECTED | FY 2004 | FY 2005 | FY 2006 |
| | | | |
| Total Estimated Net Effect on <u>All</u> Federal Funds | \$0 | \$0 | \$0 |

| ESTIMATED NET EFFECT ON LOCAL FUNDS | | | |
|--|----------------|----------------|----------------|
| FUND AFFECTED | FY 2004 | FY 2005 | FY 2006 |
| Local Government | \$0 | \$0 | \$0 |

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Department of Economic Development – Division of Professional Registration** assume the proposal would have no fiscal impact on their division.

Officials from the **Secretary of State’s Office (SOS)** state this proposal modifies provisions of real estate appraiser licensing. SOS assumes the Department of Economic Development could promulgate rules to implement the proposal. Based on experience with other divisions, the rules, regulations and forms issued by the Department could require as many as 6 pages in the *Code of State Regulations*. SOS notes for any given rule, roughly half again as many pages are published in the *Missouri Register* as in the *Code* because cost statements, fiscal notes and the like are not repeated in the *Code*. SOS estimates the cost of a page in the *Missouri Register* and the *Code of State Regulations* to be \$23 and \$27, respectively. SOS estimates costs of \$369 for FY 2004. SOS states the impact of this proposal in future years is unknown and depends upon the frequency and length of rules, filed, amended, rescinded or withdrawn.

Oversight assumes the SOS could absorb the costs of printing and distributing regulations related to this proposal. If multiple proposals pass which require the printing and distribution of regulations at substantial costs, the SOS could request funding through the appropriation process. Any decision to raise fees to defray costs would likely be made in subsequent fiscal years.

| <u>FISCAL IMPACT - State Government</u> | FY 2004 (10 Mo.) | FY 2005 | FY 2006 |
|---|---------------------|------------|------------|
| | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |

| <u>FISCAL IMPACT - Local Government</u> | FY 2004 (10 Mo.) | FY 2005 | FY 2006 |
|---|---------------------|------------|------------|
| | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |

FISCAL IMPACT - Small Business

No direct material fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This proposal provides that the Real Estate Appraisers Commission may require that some or all of the real estate appraising experience of an applicant for licensure be obtained in this state.

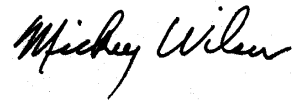
Upon request by the Commission, certified and licensed real estate appraisers must make certain records available for inspection or copying at the expense of the appraiser. Currently, when litigation is contemplated, reports and records must be retained for three years after the trial date. This proposal requires the records and reports to be retained for two years after the final disposition.

This proposal is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space

L.R. No. 0824-01
Bill No. Truly Agreed to and Finally Passed SB 327
Page 4 of 4
April 24, 2003

SOURCES OF INFORMATION

Department of Economic Development – Division of Professional Registration
Secretary of State’s Office – Administrative Rules Division



Mickey Wilson, CPA
Director

April 24, 2003