

PREPARED BY: Samuel Malson  
 DATE PREPARED: January 10, 2020  
 PHONE: 402-471-0051

**LB 929**

Revision: 00

**FISCAL NOTE**  
**LEGISLATIVE FISCAL ANALYST ESTIMATE**

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)</b>				
	<b>FY 2020-21</b>		<b>FY 2021-22</b>	
	<b>EXPENDITURES</b>	<b>REVENUE</b>	<b>EXPENDITURES</b>	<b>REVENUE</b>
GENERAL FUNDS				
CASH FUNDS	see below	(see below)	see below	(see below)
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

**Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.**

LB929 adds an exemption as to whom the Nebraska Real Estate License Act applies to; specifically individuals who are unlicensed that provide a list(s) of potential purchasers to a broker or salesperson or who makes calls or facilitates the initial contact between a potential client/customer and a broker or salesperson. The proposed language of the bill also further defines what acts are permitted in order to retain the exemption.

Pursuant to the provisions of NRS 81-885.03, the agency may bring action against an individual whom acts outside of the scope of the exemption to the extent it would subject them to licensing requirements. Conversely, under current statute individuals completing the activities delineated in the bill are required to have a license under 81-885.02. Because enforcement is currently occurring within the realm of those activities addressed by the bill, it is difficult to discern what (if any) fiscal impact related to enforcement may arise if the legislation is passed.

As the potentially to be exempted activities listed in the bill currently require licensure under 81-885.02, there would be a potential for the decrease in the number of applicable licenses being issued. However, this amount is not determinable as the number of individuals who perform only those activities discussed in the bill, is unknown.

The agency has provided a fiscal note (see attached) indicating no fiscal impact. Outside of the items discussed above, there is no reason to disagree with their assessment.

<b>ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSE</b>			
LB: 929	AM:	AGENCY/POLT. SUB: Nebraska Real Estate Commission	
REVIEWED BY: Lucas Martin	DATE: 1/15/2020	PHONE: (402) 471-4181	
COMMENTS: No basis to disagree with the Real Estate Commission's assessment of no fiscal impact.			

Please complete ALL (5) blanks in the first three lines.

**2020**

**LB<sup>(1)</sup> 929**

**FISCAL NOTE**

State Agency OR Political Subdivision Name: <sup>(2)</sup> Nebraska Real Estate Commission

Prepared by: <sup>(3)</sup> Greg Lemon Date Prepared: <sup>(4)</sup> 1/13/2020 Phone: <sup>(5)</sup> 402-471-2004

**ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION**

	<u>FY 2020-21</u>		<u>FY 2021-22</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate:

LB929 provides a limited exemption from real estate licensing for unlicensed assistants engaged in certain real estate marketing activities. The bill will have no fiscal impact to the Nebraska Real Estate Commission.

**BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE**

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2020-21</u>	<u>2021-22</u>
	<u>20-21</u>	<u>21-22</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____