



Legislative  
Council Staff

*Nonpartisan Services for Colorado's Legislature*

**HB 18-1227**

**FISCAL NOTE**

---

<b>Drafting Number:</b>	LLS 18-0880	<b>Date:</b>	February 12, 2018
<b>Prime Sponsors:</b>	Rep. Herod; Wist Sen. Cooke	<b>Bill Status:</b>	House Business
		<b>Fiscal Analyst:</b>	Erin Reynolds   303-866-4146 Erin.Reynolds@state.co.us

---

**Bill Topic:** REAL ESTATE COMMISSION FLEXIBILITY IN LICENSE PERIODS

---

**Summary of Fiscal Impact:** **No fiscal impact.** This bill allows the Real Estate Commission further flexibility in license periods. It is assessed as having no fiscal impact.

**Appropriation Summary:** No appropriation is required.

**Fiscal Note Status:** This fiscal note reflects the introduced bill.

---

**Summary of Legislation**

Senate Bill 17-215, the sunset bill for Real Estate Brokers and Subdivision Developers, required a single renewal date for licensees. However, the Real Estate Commission in the Department of Regulatory Agencies (DORA) does not have the authority to conform initial and reinstatement license periods to a single renewal date.

This bill requires the Real Estate Commission in DORA to issue initial real estate licenses that expire on a specific date, December 31, rather than on the licensee's anniversary date. It also grants the commission rulemaking authority to establish procedures that facilitate the transition of a reinstatement license period to the same specific date.

**Assessment of No Fiscal Impact**

The Real Estate Commission will perform rulemaking to implement the bill in the normal course of business in the current fiscal year using existing appropriations. This bill is therefore assessed as having no fiscal impact.

**Effective Date**

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

**State and Local Government Contacts**

Law

Regulatory Agencies