

ARKANSAS REGISTER

Transmittal Sheet



Sharon Priest
Secretary of State
State Capitol Rm. 026
Little Rock, Arkansas 72201-1094

For Office Use Only: Effective Date _____ Code Number 076.00.00-001

Name of Agency AR Real Estate Commission

Department _____

Contact Person Jewele Jones

Statutory Authority for Promulgating Rules ACA § 17-42-304

Intended Effective Date	<i>Reg 3.1 Fees</i>	Date
<input type="checkbox"/> Emergency	Legal Notice Published	<u>4/29-5/5/00</u>
<input type="checkbox"/> 10 Days After Filing	Final Date for Public Comment	<u>6/7/00</u>
<input checked="" type="checkbox"/> Other	Reviewed by Legislative Council	<u>7/6/00</u>
<u>August 1, 2000</u>	Adopted by State Agency	<u>6/7/00</u>

CERTIFICATION OF AUTHORIZED OFFICER

I Hereby Certify That The Attached Rules Were Adopted
In Compliance with Act 434 of 1967 As Amended.

Bill Walker
Signature

(501) 683-8010
Phone Number

Executive Director
Title

July 7, 2000
Date

FILED
AR. REGISTER DIV.
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SHARON PRIEST
SECRETARY OF STATE
STATE OF ARKANSAS

Regulation 3.1 Fees.

The following fees are established at the amounts indicated:

- a) Application fee - \$50.00
- b) Original broker license fee - \$70.00
- c) Annual renewal broker license fee - \$70.00
- d) Original salesperson license fee - \$50.00
- e) Annual renewal salesperson license fee - \$50.00
- f) Broker expired license fee - \$100.00
- g) Salesperson expired license fee - \$70.00
- h) License reissuance fee - \$30.00
- i) Initial duplicate license fee - \$30.00
- j) Annual renewal duplicate license fee - \$30.00
- k) Transfer fee - \$30.00
- l) Appeal filing fee - \$100.00
- m) Recovery fund fee - \$25.00
- n) Examination fee shall be the actual cost charged by the testing service and shall be paid directly to the testing service.

SUMMARY

Regulation 3.1 Fees.

This regulation is being amended to increase license fees for brokers and salespersons to maximum as authorized by A.C.A. § 17-42-304.

Proposed Regulation

3.1 Fees.

The following fees are established at the amounts indicated:

- a) Application fee - \$50.00
- b) Original broker license fee - ~~\$60.00~~ \$70.00
- c) Annual renewal broker license fee - ~~\$60.00~~ \$70.00
- d) Original salesperson license fee - ~~\$40.00~~ \$50.00
- e) Annual renewal salesperson license fee - ~~\$40.00~~ \$50.00
- f) Broker expired license fee - ~~\$90.00~~ \$100.00
- g) Salesperson expired license fee - ~~\$60.00~~ \$70.00
- h) License reissuance fee - \$30.00
- i) Initial duplicate license fee - \$30.00
- j) Annual renewal duplicate license fee - \$30.00
- k) Transfer fee - \$30.00
- l) Appeal filing fee - \$100.00
- m) Recovery fund fee - \$25.00
- n) Examination fee shall be the actual cost charged by the testing service and shall be paid directly to the testing service.

DEPARTMENT AR Real Estate Commission
 DIVISION _____
 PERSON COMPLETING THIS STATEMENT Exec. Dir. Bill Williamson
 TELEPHONE NO. 501-683-8010 FAX NO. 501-683-8020

FINANCIAL IMPACT STATEMENT

To comply with Act 884 of 1995, please complete the following Financial Impact Statement and file with the questionnaire and proposed rules.

SHORT TITLE OF THIS RULE 3.1 Fees

1. Does this proposed, amended, or repealed rule or regulation have a financial impact? Yes x No _____
2. If you believe that the development of a financial impact statement is so speculative as to be cost prohibited, please explain.
3. If the purpose of this rule or regulation is to implement a federal rule or regulation, please give the incremental cost for implementing the regulation.

<u>Current Fiscal Year</u>	<u>Next Fiscal Year</u>
General Revenue _____	General Revenue _____
Federal Funds _____	Federal Funds _____
Cash Funds _____	Cash Funds _____
Special Revenue _____	Special Revenue _____
Other _____	Other _____
Total _____	Total _____

4. What is the total estimated cost by fiscal year to any party subject to the proposed, amended, or repealed rule or regulation?

<u>Current Fiscal Year</u>	<u>Next Fiscal Year</u>
\$10.00 per licensee	\$10.00 per licensee

5. What is the total estimated cost by fiscal year to implement this regulation?

<u>Current Fiscal Year</u>	<u>Next Fiscal Year</u>
N/A	N/A

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