

STATEMENT OF PURPOSE

RS25697

This proposed legislation amends the post license education requirement outlined in Idaho Code Section 54-2023 by changing the timeframe for completion of the post license education from within the first two years to within the first six months of licensure. This education is essential to ensure licensees possess the knowledge, skills, and competency necessary to function in the real estate business. This proposed legislation also amends the continuing education requirement for brokers to include an additional broker-specific course each year. The supplemental course would be developed by the Idaho Real Estate Commission and would not exceed four hours. The course would provide brokers information on trends in real estate practice and law changes that affect them and their associates. It would also include information regarding the knowledge, skills, and competency necessary to maintain a real estate company within the license law.

FISCAL NOTE

There is no General Fund or state or local political subdivision fiscal impact. There would be a cost to the agency's Special Real Estate Account of \$7,000 for education on the law change and to update the licensing system to adequately track compliance of the requirement.

Contact:

MiChell Bird
Real Estate Commission
(208) 955-8468

DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).