

Fiscal Note

State of Alaska
2018 Legislative Session

Bill Version: SB 155
Fiscal Note Number:
() Publish Date:

Identifier: SB155-DCCED-CBPL-02-02-18
Title: REAL ESTATE APPRAISAL MNGMT.
COMPANIES
Sponsor: MEYER
Requester: (S) Labor & Commerce

Department: Department of Commerce, Community and
Economic Development
Appropriation: Corporations, Business and Professional
Licensing
Allocation: Corporations, Business and Professional
Licensing
OMB Component Number: 2360

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below.

(Thousands of Dollars)

	FY2019 Appropriation Requested	Included in Governor's FY2019 Request	Out-Year Cost Estimates				
			FY 2019	FY 2019	FY 2020	FY 2021	FY 2022
OPERATING EXPENDITURES							
Personal Services	80.5			80.5	80.5	80.5	80.5
Travel							
Services	21.4		17.0	17.0	17.0	17.0	17.0
Commodities	10.0						
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	111.9	0.0	97.5	97.5	97.5	97.5	97.5

Fund Source (Operating Only)

1156 Rcpt Svcs (DGF)	111.9		97.5	97.5	97.5	97.5	97.5
Total	111.9	0.0	97.5	97.5	97.5	97.5	97.5

Positions

Full-time	1.0		1.0	1.0	1.0	1.0	1.0
Part-time							
Temporary							

Change in Revenues

1156 Rcpt Svcs (DGF)	111.9		97.5	97.5	97.5	97.5	97.5
Total	111.9	0.0	97.5	97.5	97.5	97.5	97.5

Estimated SUPPLEMENTAL (FY2018) cost: 0.0 *(separate supplemental appropriation required)*
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2019) cost: 0.0 *(separate capital appropriation required)*
(discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? Yes
If yes, by what date are the regulations to be adopted, amended or repealed? 07/01/19

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

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Phone: (907)465-2538
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Date: 02/02/18

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2018 LEGISLATIVE SESSION

BILL NO. SB 155

Analysis

SB155 would enact a registration and regulatory structure for Appraisal Management Companies (AMC) operating in this state. The appraisal management company is the only entity in the real estate valuation process that is not currently subject to licensing or regulation in Alaska, nor are there any laws or regulations specific to their activity.

This legislation amends AS 08.01.065 to allow the department to set, collect, and submit a fee to the federal government. This fee will be equal to the appraiser registry fee established by the federal Appraisal subcommittee.

The division will require one Occupational Licensing Examiner as a result of this legislation; the increased workload associated with this program cannot be absorbed by existing staff. To implement this legislation, regulations will also be required.

If the bill passes the following expenses will be incurred:

Personal Services: \$80.5 (one permanent Occupational licensing examiner, range 14)

Services: \$15.0 (ongoing support services for new position)

 \$4.4 (Large regulations project)

 \$2.0 (Annual hearing services)

Commodities: \$10.0 (one-time startup costs of new position)

Professional licensing programs within the Division of Corporations, Business and Professional Licensing are funded by Receipt Supported Services, fund source 1156 Rcpt Svcs (DGF). Licensing fees for each occupation are set per AS 08.01.065 so the total amount of revenue collected approximately equals the occupation's actual regulatory costs.