

MAINE STATE LEGISLATURE

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DATE: April 9, 1999

(Filing No. S- 77)

BUSINESS AND ECONOMIC DEVELOPMENT

Reported by:

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**STATE OF MAINE
SENATE
119TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT " A " to S.P. 382, L.D. 1083, Bill, "An Act to Amend the Real Estate Brokerage Law"

Amend the bill in section 10 in that part designated "**\$13196.**" in subsection 2 by striking out all of the last paragraph (page 3, lines 28 to 30 in L.D.)

Further amend the bill by inserting after section 15 the following:

'Sec. 16. Application. The time frames for determining the requirements for reinstatement of a real estate broker license to active status, as described in the Maine Revised Statutes, Title 32, section 13196, subsection 2, begin running on the effective date of this Act.'

Further amend the bill by inserting at the end before the summary the following:

'FISCAL NOTE

The Office of Licensing and Registration in the Department of Professional and Financial Regulation will incur some minor additional costs to adopt revisions to several rules of the Real Estate Commission. These costs can be absorbed within the office's existing budgeted resources.

Repealing the timeshare agent licensing requirement will result in minor reductions of dedicated revenue to the Real Estate Commission from the loss of licensing and examination fee revenue.'

COMMITTEE AMENDMENT

A. of S.

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SUMMARY

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6 This amendment clarifies that the time frames for
determining the requirements to reinstate an inactive real estate
broker license begin running on the effective date of the bill.
8 The amendment also adds a fiscal note to the bill.