



# 131st MAINE LEGISLATURE

LD 1306

LR 994(01)

## An Act to Protect Homeowners from Unfair Agreements to Exclusively List Residential Real Estate for Sale

**Preliminary Fiscal Impact Statement for Original Bill**

**Sponsor: Rep. Bell of Yarmouth**

**Committee: Innovation, Development, Economic Advancement and Business**

**Fiscal Note Required: Yes**

### Preliminary Fiscal Impact Statement

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
<b>Appropriations/Allocations</b>				
Other Special Revenue Funds	\$75,073	\$95,206	\$100,648	\$106,416

#### Correctional and Judicial Impact Statements

May increase the number of civil suits filed in the court system.

The additional workload associated with the minimal number of new cases filed in the court system does not require additional funding at this time.

The collection of additional filing fees will increase General Fund revenue by minor amounts.

#### Fiscal Detail and Notes

The Department of Professional and Financial Regulation will require ongoing Other Special Revenue Funds allocations totaling \$75,073 in fiscal year 2023-24 and \$95,206 in fiscal year 2024-25 for one Field Investigator position and related All Other costs to address the anticipated increase in the number of inquiries and complaints to the Real Estate Commission regarding the prohibition of the use of agreements for homeowners to exclusively list their residential property for sale. Of that amount, the Office of Professional and Occupational Regulation will require ongoing allocations of \$72,443 in fiscal year 2023-24 and \$91,751 in fiscal year 2024-25 to support the costs of the Field Investigator position and the Administrative Services Division will require ongoing allocations of \$2,630 and \$3,455 in fiscal years 2023-24 and 2024-25 respectively, for the technology related costs associated with the new position. This estimate assumes an October 1, 2023 effective date.

The Real Estate Commission has sufficient budgeted resources to support the cost of the position through the 2024-2025 biennium. However, fee increases may be necessary in future biennia.