

**ARKANSAS REAL ESTATE COMMISSION**  
**(AGENCY #0248) - 2011-13 BIENNIUM**  
**EXECUTIVE RECOMMENDATION**

**I) AGENCY SUMMARY & REVENUE SOURCES**

**MISSION**

The Real Estate Commission is responsible for the licensing of real estate brokers and salespersons, investigating complaints about real estate transactions, conducting Disciplinary and Recovery Fund hearings, and administering the Continuing Education and Time-Share programs. The Commission consists of five members appointed by the Governor.

The Recovery Fund was established to pay damage claims to persons who have suffered monetary loss specifically attributable to real estate brokers or sales persons found by the Commission to have violated the Real Estate Law or Regulations. The fund is also used for real estate educational purposes.

**TOTAL BIENNIAL BUDGET**

The total budget for the Real Estate Commission is \$1,644,479 the first year and \$1,659,479 the second year of the biennium.

**FUNDING SOURCE**

The Real Estate Commission is cash funded from the receipts of license and license renewals for real estate brokers and sales persons.

The Real Estate Recovery Fund is funded by a \$25 one-time fee charged to each new license applicant. Fund balance interests earnings support the Commission's educational efforts.

**II) CHANGES/APPROPRIATIONS**

The Real Estate Commission operates from two appropriations.

**OPERATIONS -**

The Operations budget provides for \$1,291,979 the first year and \$1,306,979 the second year. Change levels provide for an additional \$85,000 in FY12 and \$100,000 to the operations line item for wired telephone services, online debit card services contract, and licensing database updates and maintenance in both years of the biennium and new computer purchases in FY13.

**RECOVERY -**

Base level of \$352,500 each year of the biennium.

**III) ADDITIONAL POSITIONS: NONE**

Total Positions for FY 2011-13 Biennium: 15  
Total Positions for FY 2009-11 Biennium: 15  
Extra Help: 4

**IV) SPECIAL LANGUAGE**

**NONE**