

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**HB 2360 – SB 2764**

February 11, 2020

**SUMMARY OF BILL:** Expands application prerequisites for an affiliate real estate broker license through the Tennessee Real Estate Commission (TREC) to include the High School Equivalency Test (HiSET®) diploma.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Pursuant to Tenn. Code Ann. § 62-13-303(a)(2), applicants for an affiliate real estate broker license are required to provide proof that they have a high school degree or GED® certificate.
- The proposed legislation will not significantly increase the number of applicants, or subsequent examination and licensure fees, for affiliate real estate broker licenses through the TREC.
- Pursuant to Tenn. Code Ann. § 4-29-121, all regulatory boards are required to be self-sufficient over any two-year period. The TREC experienced a surplus of \$660,372 in FY17-18, a surplus of \$561,680 in FY18-19, and had a cumulative reserve balance of \$6,004,997 on June 30, 2019.
- No significant fiscal impact to state or local government.

**IMPACT TO COMMERCE:**

**NOT SIGNIFICANT**

Assumptions:

- Expanding application prerequisites for an affiliate real estate broker license to include the HiSET® diploma will not significantly increase the number of applicants or approved licensees through the TREC.
- No significant impact to jobs or commerce in Tennessee.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.



Krista Lee Carsner, Executive Director

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