

SUBCOMMITTEE RECOMMENDATION

HB 5036

Real Estate Agency

To: Ways and Means Full Committee
From: Transportation and Economic Development Subcommittee
Carrier: Representative Gomberg

HB 5036 is the budget bill for the Real Estate Agency.

The Oregon Real Estate Agency provides quality protection for Oregon consumers of real estate, escrow, and land development services. The Agency is responsible for the licensing, continuing education, and enforcement of Oregon's real estate laws applicable to brokers, property managers, and real estate firms.

The Transportation and Economic Development Subcommittee approved a total budget of \$15,880,214 Other Funds and 32 positions (32.00 FTE). This is an 8% increase from the 2023-25 legislatively approved budget. The budget includes packages which eliminate a long-term vacant Compliance Specialist 3 position and related services and supplies for a \$719,280 Other Funds reduction, restores \$207,976 Other Funds limitation to support administratively approved position changes, and establishes a \$300 registration and renewal fee for residential property wholesalers as authorized by HB 4058 (2024).

The Transportation and Economic Development Subcommittee recommends HB 5036 be amended by the –1 amendment and be reported out do pass, as amended.