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## FISCAL IMPACT REPORT

SPONSOR Fidel DATE TYPED 01/27/04 HB \_\_\_\_\_

SHORT TITLE Residency of Real Estate Commission Members SB 58

ANALYST Gilbert

### APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY04	FY05	FY04	FY05		
			NFI		

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

#### Responses Received From

New Mexico Real Estate Commission (NMREC)

### SUMMARY

#### Synopsis of Bill

Senate Bill 58 amends Section 61-29-4 of the real estate license law to modify county residency requirements for New Mexico Real Estate Commission (NMREC) members.

Currently, no more than one member of the NMREC, including the non-broker public member, may be from any one county. SB58 amends the law to allow a maximum of two real estate broker members to be from any one county, and the non-broker public member can be from any county in the state.

### ADMINISTRATIVE IMPLICATIONS

The NMREC stated that this bill would not impact their operations.

RLG/njw