

BILL SUMMARY
1st Session of the 52nd Legislature

Bill No.:	SB 602
Version:	CS
Author:	Sen. Bingman/Rep. Martin (Steve)
Date:	March 23, 2009
Impact:	Potential \$20,000 annual loss to Real Estate Commission

Bill Summary

Research Analyst: Arnella Karges

The Committee Substitute for Engrossed SB 602 restores the title and prohibits applicants for a real estate license who have been convicted of violent crimes (as cited) from obtaining a license within 20 years of the completion of their sentence, including parole and probation. Applicants convicted of felonies for forgery, embezzlement, extortion, conspiracy to defraud, fraud, or similar offenses shall be prohibited from obtaining a real estate license within 10 years of the completion of their sentence. Applicants convicted of any other felonies shall be prohibited from obtaining a real estate license within 5 years of the completion of their sentence. The term, applicant, does not include those seeking renewal of a current license. Applicants with a felony conviction must reapply for a license. Any expired license may be reinstated if the applicant attests that he/she has not been convicted of any felony, pending completion of a national criminal history background check. Every person licensed by the Oklahoma Real Estate Commission who is convicted of a felony, must notify the Commission within 30 days after the plea is taken and again within 30 days of the judgment and sentencing

Fiscal Summary

Fiscal Analyst: Mark Nichols

The committee substitute for SB 602 prohibits a person convicted of a felony under Section 13.1 of Title 21 from obtaining a real estate license for 20 years. For those convicted of a felony involving forgery, embezzlement, obtaining money under false pretenses, extortion, conspiracy to defraud, fraud or other similar offense, it would be 10 years before they could obtain a real estate license. For any other felony, the time period would be 5 years.

Fiscal Analysis

Officials at the Oklahoma Real Estate Commission estimate that in a given year, the loss of exam fees and annual licensing fees would be between \$20,000 and \$30,000.

Long Term Fiscal Considerations

None

Fiscal Analysis Reviewed By:

Janice Buchanan

House Fiscal Director