

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	SB1903
Version:	CCS
Request Number:	3791
Author:	Rep. Moore
Date:	5/30/2024
Impact:	\$0

Research Analysis

The conference committee substitute for SB1903 requires the notice for a sheriff's sales to include the website where the bids may be entered, the date of the online sale and time that bidding is open if the sale will be conducted through an online auction marketplace. The sheriff and any other officer conducting the sale is prohibiting from any property that is up for sale. The measure also prohibits the charging of a buyer's premium and limits all fees charged by the marketplace to 1.6 percent of the purchase price or \$400, whichever is less.

Prepared By: Quyen Do

Fiscal Analysis

This measure limits the ability of online auction marketplaces to charge certain fees. In its current SB1903 is not anticipated to have an impact on state budget or appropriations.

The amendment to the measure modifies the amount of a certain fee that online auction marketplaces can charge certain buyers. It does not create fiscal impact to the state budget.

The CCS to the measure does not create fiscal impact.

Prepared By: Robert Flipping IV, House Fiscal Staff

Other Considerations

None.