

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	SB1903
Version:	FULLAMD1
Request Number:	
Author:	Rep. Moore
Date:	4/5/2024
Impact:	\$0

Research Analysis

The committee amendment to SB1903 increases the maximum fee that may be charged by an online auction marketplace from \$325 to \$500.

As amended, the measure prohibits the charging of buyer's premium when a sheriff's sale property is sold through an online auction marketplace. The measure also limits all fees charged by an online marketplace to 1.6 percent of the purchase price or \$500, 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.

Prepared By: Robert Flipping IV, House Fiscal Staff

Other Considerations

None.