**A** **BILL**

TO AMEND SECTION 40‑57‑60 OF THE 1976 CODE, RELATING TO THE POWERS AND DUTIES OF THE SOUTH CAROLINA REAL ESTATE COMMISSION, TO PROVIDE THAT THE COMMISSION SHALL ESTABLISH A FEE SCHEDULE AND TO REDUCE THE AMOUNT OF FEES PAID BY REAL ESTATE LICENSEES; AND TO AMEND SECTION 40‑57‑70, RELATING TO LICENSE FEES, TO REMOVE THAT ALL FEES RELEVANT TO LICENSURE AND REGULATION MUST BE IN ACCORDANCE WITH SECTION 40‑1‑50(D) AND PROMULGATED THROUGH REGULATION.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 40‑57‑60 of the 1976 Code is amended to read:

“Section 40‑57‑60. (A) The commission shall set general policy with regard to administering and enforcing this chapter and regulations promulgated under this chapter. Powers and duties include, but are not limited to:

(1) determining the standards for qualifications and eligibility of applicants for licensure;

(2) conducting disciplinary hearings on alleged violations of this chapter and regulations promulgated under this chapter and deciding disciplinary actions as provided in this chapter for those found to be in violation;

(3) recommending changes in legislation and promulgating regulations governing the real estate industry relative to the protection of the safety and welfare of the public;

(4) establishing a fee schedule ~~through regulation~~ as provided in subsection (B) of this section.

(B) The fee schedule is as follows:

(1) For new licenses:

(a) broker‑in‑charge/property manager‑in‑charge (biennial): one hundred‑twenty five dollars;

(b) broker/property manager (biennial): sixty‑five dollars;

(c) salesperson (provisional) (annual): twenty‑five dollars;

(d) credit report for applicant by reciprocity: ten dollars;

(e) criminal background check for applicant: fifteen dollars; and

(f) salesperson applicant from non‑reciprocity states (biennial): twenty‑five dollars.

(2) For license renewals:

(a) broker‑in‑charge/property manager‑in‑charge (biennial): sixty dollars;

(b) broker/property manager (biennial): forty dollars;

(c) salesperson (biennial): thirty dollars;

(d) criminal background check for license renewals: fifteen dollars; and

(e) inactive status (biennial): one hundred‑fifty dollars.

(f) The late renewal fee is twenty‑five dollars per month, beginning July first through December thirty‑first. After December thirty‑first, the licensee must reapply.

(3) For licensing transactions:

(a) upgrade of salesman provisional license: fifteen dollars;

(b) license transfer: no charge;

(c) duplicate license: five dollars;

(d) certification of licensure: five dollars;

(e) personal name change: five dollars;

(f) change of license status, broker‑in‑charge/property manager‑in‑charge to broker/property manager: five dollars;

(g) activate license from inactive status: five dollars;

(h) company name or address change: five dollars, or five dollars per licensee, or a maximum of one hundred twenty‑five dollars for an office.

(4) Examination Process:

(a) application: twenty‑five dollars;

(b) credit Report: ten dollars;

(c) examination fees are payable directly to examination vendor.”

SECTION 2. Section 40‑57‑70 of the 1976 Code is amended to read:

“Section 40‑57‑70. ~~(A)~~ ~~All fees relevant to the licensure and regulation of real estate brokers, salesmen, and property managers must be established in accordance with Section 40‑1‑50(D) and promulgated through regulation prior to implementation.~~

~~(B)~~(A) For each active license and inactive license not renewed by its expiration date, the department may assess a reinstatement penalty of twenty‑five dollars per month for each month or part of a month for a period not to exceed six months during which the license may be reinstated.

~~(C)~~(B) All application and license fees are payable to the department in advance and must accompany an examination application or a license application. Application fees are nonrefundable.

~~(D)~~(C)(1) The department may allocate up to ten dollars of each license renewal fee to the South Carolina Real Estate Commission Education and Research Fund which must be established as a separate and distinct account within the office of the State Treasurer. The funds collected must be deposited in this account and used exclusively for:

(a) the advancement of education and research for the benefit of those licensed under this chapter and for the improvement and increased efficiency of the real estate industry in this State;

(b) the analysis and evaluation of factors which affect the real estate industry in this State; and

(c) the dissemination of the results of the research.

(2) The commission shall submit to the Chairmen of the House and Senate Labor, Commerce and Industry Committees by August first of each year a report on how the funds were expended for the preceding fiscal year.”

SECTION 3. This act takes effect upon approval by the Governor.

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