

	FY 2020 Actual	FY 2021 Estimated	FY 2022 Requested	FY 2022 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	888,326	928,804	928,804	926,250
Travel	25,254	70,000	70,000	70,000
Contractual Services	285,372	568,373	568,373	568,373
Commodities	34,062	33,100	33,100	33,100
Capital Outlay - Equipment	8,734	16,500	16,500	16,500
Subsidies, Loans & Grants	0	5,000	5,000	5,000
Totals	1,241,748	1,621,777	1,621,777	1,619,223
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	1,818,667	2,245,627	2,116,350	2,116,350
Real Estate Commission Fees	1,602,258	1,450,000	1,500,000	1,500,000
Home Inspector Fees	66,450	42,500	50,000	50,000
Less: Est Cash Available	-2,245,627	-2,116,350	-2,044,573	-2,047,127
Totals	1,241,748	1,621,777	1,621,777	1,619,223
<u>Summary Of Positions</u>				
Permanent Full-Time	16	16	16	16
Part-Time	0	0	0	0
Time-Limited Full-Time	0	0	0	0
Part-Time	0	0	0	0
Totals	16	16	16	16
<u>Summary Of Funding</u>				
General Funds	0	0	0	0
State Support Funds	0	0	0	0
Special Funds	1,241,748	1,621,777	1,621,777	1,619,223
Totals	1,241,748	1,621,777	1,621,777	1,619,223

Agency Description and Programs

Chapter 318, Laws of 1954, established the Mississippi Real Estate Commission (MREC) to license, regulate, and supervise resident real estate brokers and sales representatives in their business and provide penalties for violations. Under Section 73-35-19, all monies, which shall be paid into the State Treasury and credited to the "Real Estate License Fund", are appropriated to the use of the Commission in carrying out the provisions of this chapter. The provision includes the payment of salaries and expenses, the printing of an annual directory of licenses, and educational purposes.

The Legislature provided in House Bill 1685 of the 2020 Regular Legislative Session, for the Real Estate Appraiser Licensing and Certification Board (832-01) to be included in the Mississippi Real Estate Commission budget as a program.

1. Real Estate Commission

This program administers examinations for salespersons and brokers, and it supervises licensees including changes and renewals of licenses and checks of escrow accounts and other records. This program also conducts disciplinary hearings to investigate complaints and approves continuing education courses.

2. Home Inspector Regulatory Board

This program is responsible for administration of the licensure and regulation of home inspectors. This fund has been requested to be closed and all revenue and expenses will be combined with the Mississippi Real Estate Commission program.

	FY 2020 Actual	FY 2021 Estimated	FY 2022 Requested	FY 2022 Recommended
<u>Summary By Program</u>				
1. Real Estate Commission				
Total Funds	1,228,429	1,621,777	1,621,777	1,619,223
2. Home Inspector Regulatory Board				
Total Funds	13,319	0	0	0