

	FY 2024 Actual	FY 2025 Estimated	FY 2026 Requested	FY 2026 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	1,053,814	1,117,945	1,320,567	1,115,515
Travel	21,874	60,000	60,000	60,000
Contractual Services	499,337	527,100	558,625	527,100
Commodities	33,721	48,180	48,180	48,180
Capital Outlay - Equipment	40,616	35,500	40,700	35,500
Vehicles	0	28,000	0	0
Totals	1,649,362	1,816,725	2,028,072	1,786,295
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	3,812,130	3,653,885	2,937,160	2,937,160
Real Estate Fund	1,491,117	1,100,000	1,100,000	1,100,000
Less: Est Cash Available	-3,653,885	-2,937,160	-2,009,088	-2,250,865
Totals	1,649,362	1,816,725	2,028,072	1,786,295
<u>Summary Of Headcounts</u>				
Permanent	16	16	18	16
Time-Limited	0	0	0	0
Totals	16	16	18	16
<u>Summary Of Funding</u>				
General Funds	0	0	0	0
State Support Funds	0	0	0	0
Special Funds	1,649,362	1,816,725	2,028,072	1,786,295
Totals	1,649,362	1,816,725	2,028,072	1,786,295

Agency Description and Programs

The Real Estate Commission was established under Section 73-35-1 and 73-35-5, Mississippi Code of 1972, to license, regulate, and supervise resident real estate brokers and sales representatives and provide penalties for violations. Under Section 73-35-19, Mississippi Code of 1972, 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 its role which includes salaries and expenses, printing an annual directory of licenses, and educational purposes. Effective July 1, 2023, Section 73-34-7, Mississippi Code of 1972, authorized the Mississippi Real Estate Appraisal Board to become its own agency separate from the Real Estate Commission. Senate Bill 2788 of the 2024 Regular Legislative Session moved the Home Inspectors Board from the Real Estate Commission to the Real Estate Appraisal Board.

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.

	FY 2024 Actual	FY 2025 Estimated	FY 2026 Requested	FY 2026 Recommended
<u>Summary By Program</u>				
1. Real Estate Commission				
Total Funds	1,649,362	1,816,725	2,028,072	1,786,295