

	FY 2024 Actual	FY 2025 Estimated	FY 2026 Requested	FY 2026 Recommended
<b><u>Expenditure By Object</u></b>				
Salaries & Fringe Benefits	242,386	372,113	372,113	374,436
Travel	20,945	55,000	55,000	55,000
Contractual Services	63,981	211,094	211,094	211,094
Commodities	16,628	54,000	50,000	50,000
Capital Outlay - Equipment	5,047	60,000	56,000	56,000
Vehicles	0	41,000	0	0
<b>Totals</b>	<b>348,987</b>	<b>793,207</b>	<b>744,207</b>	<b>746,530</b>
<b><u>To Be Funded As Follows:</u></b>				
Cash Balance - Unencumbered	1,012,984	1,051,543	653,336	653,336
Real Estate Appraiser Fund	387,546	350,000	350,000	350,000
Home Inspection Board Fund	0	45,000	45,000	45,000
Less: Est Cash Available	-1,051,543	-653,336	-304,129	-301,806
<b>Totals</b>	<b>348,987</b>	<b>793,207</b>	<b>744,207</b>	<b>746,530</b>
<b><u>Summary Of Headcounts</u></b>				
Permanent	4	5	5	5
Time-Limited	0	0	0	0
<b>Totals</b>	<b>4</b>	<b>5</b>	<b>5</b>	<b>5</b>
<b><u>Summary Of Funding</u></b>				
General Funds	0	0	0	0
State Support Funds	0	0	0	0
Special Funds	348,987	793,207	744,207	746,530
<b>Totals</b>	<b>348,987</b>	<b>793,207</b>	<b>744,207</b>	<b>746,530</b>

### **Agency Description and Programs**

The Real Estate Appraiser Licensing and Certification Board (MAB) was established under Section 73-34-1, Mississippi Code of 1972, to assure that all real estate transactions are performed professionally and ethically. The Real Estate Appraisal Licensing and Certification Board previously served as an adjunct board of the Mississippi Real Estate Commission, which was formed pursuant to the Mississippi Real Estate Appraiser Licensing and Certification Act. Effective July 1, 2023, Section 73-34-7, Mississippi Code of 1972, authorized the board to become its own agency and is now a stand-alone agency known as the Mississippi Real Estate Appraisal Board. The MAB has the objective and purpose of licensing, certifying, and regulating real estate appraisers. The Home Inspector Regulatory Board was formed pursuant to Section 73-60-5, Mississippi Code of 1972, effective July 1, 2024. The Home Inspector Regulatory Board serves as an adjunct board to the Mississippi Real Estate Appraisal Board and is responsible for matters relating to home inspectors' code of ethics and standards, qualifications, testing standards, and disciplinary functions.

#### 1. Examination, Licensure, and Regulation

This program ensures the quality of real estate appraisers by licensure of qualified registrants and through the disciplinary procedures outlined in the law, along with the rules and regulations established by the Board.

#### 2. Home Inspection Board

This program provides license home inspectors by establishing standards for them to meet through education, experience, and testing; to administer or contract to administer respective portions of the examination and notify

applicants of the results; to regulate licensees to ensure their activities comply with the Mississippi law and federal requirements; and to ensure individual licenses are renewed every two years on a staggered renewal program.

	FY 2024 Actual	FY 2025 Estimated	FY 2026 Requested	FY 2026 Recommended
<b><u>Summary By Program</u></b>				
1. Exam, Licensure & Regulation Total Funds	348,987	726,130	677,130	679,097
2. Home Inspection Board Total Funds	0	67,077	67,077	67,433