
TITLE 876 INDIANA REAL ESTATE COMMISSION

Administrative Rules Oversight Committee Notice
One Year Requirement ([IC 4-22-2-25](#))
LSA Document #08-692

Senator R. Michael Young, Chairperson
Administrative Rules Oversight Committee
c/o Legislative Services Agency
Attn: Sarah Burkman
200 West Washington Street, Suite 301
Indianapolis, IN 46204-2789

From: Nicholas Rhoad, Director, Indiana Real Estate Commission
Re: LSA Document #08-692, Real Estate and Appraiser Investigative Fund
Date: May 12, 2009
CC: Steve Barnes, Indiana Register, Legislative Services Agency

Dear Senator Young:

On behalf of the Indiana Professional Licensing Agency (Agency), I am submitting this letter to the Administrative Rules Oversight Commission in compliance with [IC 4-22-2-25](#) because the Agency has determined that the promulgation of the captioned rule may not be completed with [*sic, within*] one year after publication of the Notice of Intent to Adopt a Rule.

The Agency published its Notice of Intent to Adopt a Rule for the captioned document on September 10, 2008 (DIN: [20080910-IR-876080692NIA](#)). To date, the Proposed Rule has not been published, and a hearing date has not been set.

The notice of intent was published as a response to statute changes allowing the Indiana Real Estate Commission (Commission) and the Real Estate Appraiser Licensure and Certification Board (Board) to increase the fee to all real estate and appraiser license issuances and renewals by an additional \$10.

The Commission and Board have been working through the possible economic impacts associated in drafting this rule. The Board and Commission currently maintain a memorandum of understanding with the Indiana Attorney General's office concerning the current investigative fund setup. The Agency needed additional time to evaluate the economic impact and also gather necessary information from the Attorney General's office on how changes to the investigative fund would affect our memorandum of understanding and the impacts on the Agency and the Attorney General's office.

The Agency anticipates that this economic impact analysis will be completed by the beginning of July 2009.

The Proposed Rule will need to be approved by the Office of Management and Budget (OMB). Because this rule has an economic impact, the OMB will also need considerable time to evaluate the overall economic impact.

Any rule adopted by the agency must be approved by the Indiana Real Estate Commission, a commission that meets only once every six weeks and only six more times in 2009. This rule will require that the Board recommend to the Commission they approve it. Between May 12, 2009, the Board will meet six more times in 2009.

Following approval by the Commission, the rule must be submitted to the Attorney General's office. Pursuant to [IC 4-22-2-32](#), the Attorney General has 45 days to complete his review of a rule. The Attorney General's and OMB's time frame for rule review are outside of the agency's control. The earliest the Commission anticipates a rule hearing to take place is on August 26, 2009.

For these reasons, it is unlikely that the rule will be approved by the Governor within one year of the date of publication of the notice of intent. The agency expects that the rule can be approved by the Governor by January 31, 2010.

This notice setting forth the expected date of approval of LSA [*Document*] #08-692 as January 31, 2010, is being submitted in a timely manner. May 12, 2009, is the two hundred forty-fourth day after publication of the Notice of

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