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TITLE 876 INDIANA REAL ESTATE COMMISSION

July 26, 2004

Senator Luke Kenley Representative Jerry Denbo Administrative Rules Oversight Committee C/o Legislative Services Agency 200 West Washington Street, Suite 301 Indianapolis, IN 46204-2789 Attn: Sarah Burkman

Re: Notice of Delay in Adoption of Rule

Dear Senator Kenley and Representative Denbo:

On behalf of the Indiana Professional Licensing Agency and Indiana Real Estate Commission ("Commission"), I am submitting this memorandum to the Administrative Rules Oversight Committee pursuant to Indiana Code § 4-22-2-19(c).

Pursuant to Indiana Code § 25-34.1-2-5(14) and Indiana Code § 25-34.1-2-6, the Commission may adopt rules necessary for the administration of the investigative fund established under IC 25-34.1-8-7.5, which includes establishing a fee to provide for the investigation and enforcement against real estate fraud. In accordance with Indiana Code § 4-22-2-19(c)(2), this memorandum is to notify you that the Commission did not institute the rulemaking process within sixty (60) days of the effective date of this statute. Prior to establishing the fee, the Commission wanted to know how the fund would be administered between the Office of the Attorney General and Professional Licensing Agency to ensure the efficient administration and enforcement of the investigative fund.

If you have any further concerns or require additional information, please do not hesitate to contact me at 317-234-2912 or email me at mdavis@hpb.state.in.us.

Sincerely,

Medana C. Davis Staff Counsel