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ENGINEERING EXCELLENCE

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May 24, 2012

Jeanette Roberts, Director
Indiana Real Estate Commission
402 W. Washington Street, Room W072
Indianapolis, IN 46204

Dear Ms. Roberts:

Pursuant to IC 4-22-2-28, the Indiana Economic Development Corporation ("IEDC") has reviewed the economic impact analysis for small business associated with rule changes contained in LSA Document 12-158 and proposed by the Indiana Real Estate Commission ("IREC"). The proposed rule amends 876 IAC to address the educational and examination requirements needed under IC 25-34.1-4.5 (as added by SEA 275 of the 2012 Indiana General Assembly) for license transition of real estate salespersons to real estate brokers. The proposed rule also adds 876 IAC 2-15.1 regarding course and exam requirements, course topics, and other miscellaneous provisions.

The economic impact statement prepared by the IREC estimates that there are 30 active licensed course providers that meet the definition of a small business, and will incur minimal administrative costs associated with developing and administering the course. The economic impact statement also notes that these small businesses will likely incur new revenues from enrollment by real estate salespersons seeking the transition to real estate brokers. The economic impact statement does not indicate how many real estate salespersons would meet the definition of a small business, but does note that the course requirement itself is a result of SEA 275-2012.

The IEDC does not object to the economic impact to small businesses associated with the proposed rule. If you have any questions about the comments contained herein please contact me at 234-3997 or eshields@iedc.in.gov.

Regards,

Eric P. Shields
Policy Director