



HOUSE COMMITTEE ON APPROPRIATIONS  
2009-10 Legislative Session

**FISCAL NOTE**

SENATE BILL: 241

PRINTER'S NO: 246

PRIME SPONSOR: Tomlinson

FISCAL IMPACT SUMMARY	FY 2008/09	FY 2009/10
<b>Expenditure Increase/(Decrease):</b>		
General Fund	\$0	\$0

**OVERVIEW:**

Senate Bill 241 adds a definition for the term "qualified association," allows real estate salespersons and associate brokers to form business entities, and specifies situations under which real estate brokers may release escrow funds.

The bill would take effect in 60 days.

**ANALYSIS:**

Adoption of this bill would have no adverse fiscal impact on Commonwealth funds.

**PREPARED BY:** Rebecca May Cole, Budget Analyst  
House Appropriations Committee, (D)

**DATE:** June 29, 2009

**General Note and Disclaimer:** *This Fiscal Note was prepared pursuant to House Rule 19(a), and the elements considered and reported above are required by Section 5 of the rule. Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*