

324.400 Real estate education, research, and recovery fund -- Fees.

- (1) There is hereby created and established in the State Treasury the real estate education, research, and recovery fund.
- (2) In addition to the license fees provided for in KRS 324.287, upon renewal of every broker's and sales associate's license, as well as any and all other types of licenses, if any, issued by the commission, as of June 30, 1972, and every regular annual renewal date thereafter, the commission shall charge each of the aforesaid licensees an amount not to exceed thirty dollars (\$30) per year to be included in the real estate education, research, and recovery fund. Each and every original applicant for a license after July 1, 1972, shall likewise submit to the commission an additional fee of thirty dollars (\$30) to be deposited in the real estate education, research, and recovery fund and shall also be subjected thereafter to an annual renewal fee as of the regular renewal period.
- (3) In addition to the license fees provided for in KRS 324.287, the commission, based upon its own discretion as to need, may assess each licensee upon renewal an amount less than thirty dollars (\$30) per year, or nothing, but not more. Each original applicant must pay the original amount of thirty dollars (\$30), but on renewal will be subjected to the same renewal amount as other licensees.

Effective: July 14, 2000

History: Amended 2000 Ky. Acts ch. 488, sec. 31, effective July 14, 2000. -- Amended 1982 Ky. Acts ch. 196, sec. 31, effective July 15, 1982. -- Created 1972 Ky. Acts ch. 51, sec. 1.