

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington St., Suite 301  
Indianapolis, IN 46204  
(317) 233-0696  
iga.in.gov

**FISCAL IMPACT STATEMENT**

**LS 6592**

**BILL NUMBER:** HB 1068

**NOTE PREPARED:** Feb 19, 2024

**BILL AMENDED:** Feb 15, 2024

**SUBJECT:** Unlicensed Real Estate Solicitors.

**FIRST AUTHOR:** Rep. Clere

**FIRST SPONSOR:** Sen. Brown L

**BILL STATUS:** 2<sup>nd</sup> Reading - 2<sup>nd</sup> House

**FUNDS AFFECTED:**  GENERAL  
 DEDICATED  
 FEDERAL

**IMPACT:** State & Local

**Summary of Legislation:** This bill defines an "unlicensed real estate solicitor". It requires an unlicensed real estate solicitor to include a specific disclosure on all solicitations promoting the unlicensed real estate solicitor's intent to purchase a residential, single-family home. It provides requirements for listing agreements and buyer agency agreements. It provides remedies to a homeowner that enters into an agreement with an unlicensed real estate solicitor. It also provides that it is a deceptive act enforceable by the Attorney General for an unlicensed real estate solicitor to solicit the sale or purchase of real estate without the required disclosure.

**Effective Date:** July 1, 2024.

**Explanation of State Expenditures:** *Deceptive Acts:* This bill adds to the list of unfair and deceptive acts that are actionable by the Attorney General (AG). To the extent the AG enforces provisions of this bill, agency workload would increase to investigate and potentially prosecute allegations. Increases in AG workload are expected to be accomplished within existing resource and funding levels.

**Explanation of State Revenues:** *Deceptive Acts:* Unfair and deceptive acts discovered by the AG carry a maximum \$5,000 civil penalty for each violation, which is deposited in the General Fund. If this bill increases the number of unfair and deceptive acts discovered in the state, revenue to the General Fund will increase from civil penalties paid by violators. Actual increases in revenue are unknown but expected to be small.

*Court Fee Revenue:* If additional civil cases occur and court fees are collected, revenue to the state General Fund will increase. The total revenue per case would range between \$100 and \$122. The amount deposited

will vary depending on whether the case is filed in a court of record or a municipal court. The following linked document describes the fees and distribution of the revenue: [Court fees imposed in civil, probate, and small claims cases.](#)

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:** *Court Fee Revenue:* If additional cases occur, revenue will be collected by certain local units. If the case is filed in a court of record, the county will receive \$32 and qualifying municipalities will receive a share of \$3. If the case is filed in a municipal court, the county receives \$20, and the municipality will receive \$37. The following linked document describes the fees and distribution of the revenue: [Court fees imposed in civil, probate, and small claims cases.](#)

**State Agencies Affected:** Office of the Attorney General.

**Local Agencies Affected:** Trial courts, city and town courts.

**Information Sources:** Indiana Supreme Court, Indiana Trial Court Fee Manual.

**Fiscal Analyst:** Nate Bodnar, 317-234-9476.