

## ADMINISTRATIVE RULES Fiscal Estimate & Economic Impact Analysis

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1. Type of Estimate and Analysis  
 Original    Updated    Corrected

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2. Administrative Rule Chapter, Title and Number  
REEB 12 and 25

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3. Subject  
Applications and education

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4. Fund Sources Affected <input type="checkbox"/> GPR <input type="checkbox"/> FED <input checked="" type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEG-S	5. Chapter 20, Stats. Appropriations Affected 20.165(1)(g)
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6. Fiscal Effect of Implementing the Rule  
 No Fiscal Effect    Increase Existing Revenues    Increase Costs  
 Indeterminate    Decrease Existing Revenues    Could Absorb Within Agency's Budget  
 Decrease Cost

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7. The Rule Will Impact the Following (Check All That Apply)  
 State's Economy    Specific Businesses/Sectors  
 Local Government Units    Public Utility Rate Payers  
 Small Businesses **(if checked, complete Attachment A)**

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8. Would Implementation and Compliance Costs Be Greater Than \$20 million?  
 Yes    No

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9. Policy Problem Addressed by the Rule  
The rule updates and clarifies the application and educational requirements, including topics of educations and education approval process.

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10. Summary of the businesses, business sectors, associations representing business, local governmental units, and individuals that may be affected by the proposed rule that were contacted for comments.  
This rule was posted for economic comments on the department and administrative rules websites. There were no comments received.

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11. Identify the local governmental units that participated in the development of this EIA.  
None as this rule does not have an effect on local governmental units.

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12. Summary of Rule's Economic and Fiscal Impact on Specific Businesses, Business Sectors, Public Utility Rate Payers, Local Governmental Units and the State's Economy as a Whole (Include Implementation and Compliance Costs Expected to be Incurred)  
This rule does not have an economic impact on specific businesses, business sectors, public utility rate payers, local governmental units or the state's economy as a whole.

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13. Benefits of Implementing the Rule and Alternative(s) to Implementing the Rule  
The benefit to implementing the rule is to clearly delineate the application and education requirements for applicants and the licenses.

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14. Long Range Implications of Implementing the Rule  
The benefit to implementing the rule is to clearly delineate the application and education requirements for applicants and the licenses.

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15. Compare With Approaches Being Used by Federal Government  
None

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16. Compare With Approaches Being Used by Neighboring States (Illinois, Iowa, Michigan and Minnesota)  
Our neighboring states require specified education requirements and examination to become licensed. In addition, an applicant for a broker's license in each of the neighboring states is required to have real estate experience. Our neighboring states require education programs to be approved and meet specified requirements, including instructor and curriculum requirements.

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**ADMINISTRATIVE RULES**  
**Fiscal Estimate & Economic Impact Analysis**

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17. Contact Name

Sharon Henes

18. Contact Phone Number

(608) 261-2377

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