

AGENCY FISCAL ESTIMATE OF PROPOSED REGULATION

Agency Submitting Regulation: Department of Consumer Protection

Date: 02-28-2013

Subject Matter of Regulation: The Real Estate Property Condition Disclosure Form

Regulation Section No.: 20-327b-1

Statutory Authority: 4-168 and 20-327b

Other Agencies Affected: n/a

Effective Date Used In Cost Estimate: Upon Passage (Filing with the Secretary of the State).

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SUMMARY OF COST AND REVENUE IMPACT OF PROPOSED REGULATION

Agency: Department of Consumer Protection Fund Affected: n/a

	First Year	Second Year	Full Operation
Number of Positions	n/a	n/a	n/a
Personal Services	\$0	\$0	\$0
Other Expenses	\$0	\$0	\$0
Equipment	\$0	\$0	\$0
Grants	\$0	\$0	\$0
Total State Cost or (Savings)	\$0	\$0	\$0
Estimated Revenue Gain or (Loss)	\$0	\$0	\$0
Total Net State Cost or (Savings)	\$0	\$0	\$0

Explanation of State Impact of Regulation:

No fiscal impact is anticipated. The Department of Consumer Protection currently maintains and updates the Real Estate Property Condition Disclosure Form, and has done so for many years. No additional costs for enforcement or compliance are anticipated.

Explanation of Municipal Impact of Regulation:

No impact on municipalities is anticipated. The Department has jurisdiction over these regulations.

Explanation of Small Business Impact of Regulation:

This proposed regulation merely substitutes the existing Real Estate Property Condition Disclosure Form (found within Section 20-327b-1 of the Regulations) for an updated version that incorporates recent statutory changes. The real estate industry relies upon this Form when transferring ownership of residential property. Please see the attached Small Business Impact Statement for more details.

Is a regulatory flexibility analysis required pursuant to C.G.S. 4-168a? No.

