

**Government of the District of Columbia  
Office of the Chief Financial Officer**



**Natwar M. Gandhi**  
Chief Financial Officer

**MEMORANDUM**

**TO:** The Honorable Vincent C. Gray  
Chairman, Council of the District of Columbia

**FROM:** Natwar M. Gandhi  
Chief Financial Officer 

**DATE:** October 6, 2008

**SUBJECT:** Fiscal Impact Statement: "Real Estate Licensure Amendment Act of 2008"

**REFERENCE:** Draft - No Bill Number Available

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**Conclusion**

Funds are sufficient in the proposed FY 2009 through FY 2012 budget and financial plan to implement the provisions of the proposed legislation.

**Background**

The proposed legislation would amend Title 47 of the District of Columbia Official Code to allow certain real estate licensees to use nicknames that are not trade names if they register a nickname with the Board of Real Estate ("Board") and the Board approves the nickname. Under current law, real estate licensees must use their full legal name as their trade name when registering with the Board.

**Financial Plan Impact**

Funds are sufficient in the proposed FY 2009 through FY 2012 budget and financial plan to implement the provisions of the proposed legislation.

Implementation of the proposed legislation would not have an impact on the budget and financial plan. District agencies could absorb the cost of implementing the proposed legislation. No additional staff or resources would be required.