

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

**LS 6947**  
**BILL NUMBER: HB 1252**

**NOTE PREPARED:** Feb 17, 2026  
**BILL AMENDED:** Jan 15, 2026

**SUBJECT:** Licensed Real Estate Brokers.

**FIRST AUTHOR:** Rep. O'Brien  
**FIRST SPONSOR:** Sen. Alexander

**BILL STATUS:** As Passed Senate

**FUNDS AFFECTED:** X GENERAL  
DEDICATED  
FEDERAL

**IMPACT:** State

**Summary of Legislation:** This bill requires a broker company who refers a client or customer to another broker company to disclose if the broker company may be compensated for referring the client or customer.

**Effective Date:** July 1, 2026.

**Explanation of State Expenditures:** *Summary*— The Professional Licensing Agency (PLA) may update their website and would likely notify current stakeholders via electronic mail of the bill's changes. These are routine administrative functions of the PLA and should be accomplished within existing staff and resource levels.

The Real Estate Commission would be able to handle any additional complaints and disciplinary actions that may result from to the bill within their existing schedule of business meetings.

**Additional Information**— A professional board may take the following disciplinary action against a licensed individual:

- (1) Permanently revoke a practitioner's license.
- (2) Suspend a practitioner's license.
- (3) Censure a practitioner.
- (4) Issue a letter of reprimand.
- (5) Place a practitioner on probation status with certain requirements.
- (6) Assess a fine against the practitioner in an amount not to exceed \$1,000 per violation.
- (7) Order the practitioner to pay restitution to a consumer.

**Explanation of State Revenues:** If disciplinary action is taken and the Commission assesses a fine, revenue to the state General Fund would increase by up to \$1,000 per violation.

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** Professional Licensing Agency; Real Estate Commission.

**Local Agencies Affected:**

**Information Sources:** IC 25-1-11-12.

**Fiscal Analyst:** Chris Baker, 317-232-9851.