



TEXAS REAL ESTATE COMMISSION

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PRESS RELEASE

NEW STRATEGIC PLAN AND RULE CHANGES TO BE CONSIDERED BY TEXAS REAL ESTATE COMMISSION

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FOR IMMEDIATE RELEASE:

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The Texas Real Estate Commission (TREC) will be considering a number of issues at its meeting next week including revision of the agency's strategic plan, and prospective rule changes pertaining to real estate licensees and education providers.

TREC continually reviews administrative rules and procedural methods to improve and update its operational effectiveness. A review and possible action to adopt newly proposed biennial changes to the Commission's strategic plan will help prioritize various procedures and programs for future policy decisions.

In other agenda items, Commissioners will be discussing prospective amendments to standard promulgated new home contract forms. Possible rule changes relating to real estate license renewals, fees, inactive licenses, and change of broker sponsorship under provisions of The Texas Real Estate License Act will also be reviewed.

A new rule governing disclosure of financial information by real estate schools applying for their five-year re-accreditation is scheduled for consideration. Under the proposed rule, detailed financial information would be required only if the school cannot provide a \$10,000 security bond or other allowable collateral, or if there are unsatisfied final money judgments against the applicant. New schools filing initial applications to teach accredited real estate courses would still be subject to providing currently required financial disclosures under the proposal.

The Commission meeting will be held on **Monday, May 8, 2000, beginning at 9:00 AM in Conference Room #235 of TREC Headquarters, 1101 Camino La Costa, in Austin.**

