



**Department of Business Regulation
Office of the Director**

1511 Pontiac Avenue, Cranston, RI 02920
P: 401.462.9552 • F: 401.462.9532
TTY: 711 • www.DBR.RI.gov



April 28, 2026

The Honorable Joseph J. Solomon, Jr.
Chairperson, House Committee on Corporations
State House
Providence, Rhode Island 02903

RE: H 7840 – AN ACT RELATING TO BUSINESSES AND PROFESSIONS -- REAL ESTATE BROKERS AND SALESPERSONS

Dear Chairperson Solomon:

I am writing on behalf of the Department of Business Regulation (DBR) to inform the Committee of technical concerns regarding H7840. This bill would require real estate wholesalers to obtain a real estate broker or salesperson license and to comply with certain contract disclosure and cancellation requirements.

DBR would need an additional administrative level FTE to handle the increase in license applications and consumer complaints (estimated cost, including benefits is \$250,000). For DBR to enforce the real estate wholesaler requirements, the provisions would need to be included in R.I. Gen. Laws Chapter 5-20.5 “Real Estate Brokers and Salespersons” rather than in Title 34: “Property.” Regarding the effective date, DBR would need nine (9) months to promulgate program regulations under the APA and to implement and train staff.

We would be happy to meet with the Committee and/or sponsors to discuss this further. Please do not hesitate to contact me at Elizabeth.dwyer@dbr.ri.gov or 401.462.9615 (office) or 401.578.6653 (mobile) with any questions or for additional information.

Thank you for your consideration.

Sincerely,

Elizabeth Kelleher Dwyer, Esquire
Director, Department of Business Regulation

cc: Honorable Members of the House
Committee on Corporations
Honorable Anthony DeSimone
Nicole McCarty, Esq., Chief Legal Counsel to the Speaker of the House