Be it enacted by the Legislature of the State of Arizona:

Section 1. Repeal

Section 41-3022.05, Arizona Revised Statutes, is repealed.

Sec. 2. Title 41, chapter 27, article 2, Arizona Revised Statutes, is amended by adding section 41-3030.05, to read:

41-3030.05. State real estate department; termination July 1, 2030.

A. THE STATE REAL ESTATE DEPARTMENT TERMINATES ON JULY 1, 2030.

B. TITLE 32, CHAPTER 20 AND THIS SECTION ARE REPEALED ON JANUARY 1, 2031.

Sec. 3. Purpose

Pursuant to section 41-2955, subsection B, Arizona Revised Statutes, the legislature continues the state real estate department to protect the public health, safety and welfare by regulating the sale of real estate and through the administration of the real estate recovery fund.

Sec. 4. Retroactivity

Sections 1 and 2 of this act apply retroactively to from and after July 1, 2022.