

GREEN SHEET REDIGEST

HB 340

2019 Regular Session

Hollis

REAL ESTATE/APPRAISERS: Provides relative to real estate appraisers.

DIGEST

Present law provides definitions relative to the Louisiana Real Estate Appraisers Law. Proposed law retains present law and adds a definition for "federal financial institutions regulatory agency".

Present law requires that licensed real estate appraisers comply with professional standards of practice in the development and communication of appraisals.

Proposed law retains present law.

Proposed law provides that nothing in present law prohibits a licensed real estate appraiser from performing an evaluation of property for a federally insured depository institution if the appraisal is conducted pursuant to applicable law, regulations, the guidelines for evaluations established by the federal financial institutions regulatory agency of the depository institution.

(Amends R.S. 37:3410(A); adds R.S. 37:3392(14))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Commerce to the original bill:

1. Make a technical change.

The House Floor Amendments to the engrossed bill:

1. Provide that nothing prohibits a licensed real estate appraiser from performing an evaluation of real property for a federally insured depository institution if the evaluation is permitted by a mortgage service approved to service any federally related mortgage loans.

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Commerce, Consumer Protection, and International Affairs

1. Deleted language relative to mortgage servicers.