

HOUSE SUMMARY OF SENATE AMENDMENTS

HB 340

2019 Regular Session

Hollis

REAL ESTATE/APPRAISERS: Provides relative to real estate appraisers

Synopsis of Senate Amendments

1. Removes mortgage servicers from those authorities pursuant to which a licensed real estate appraiser may perform an evaluation for a federally insured depository institution.

Digest of Bill as Finally Passed by Senate

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, or 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))