

HOUSE SUMMARY OF SENATE AMENDMENTS

House Bill No. 894 by Representative Hoffmann

REAL ESTATE/APPRAISERS: Provides relative to the membership requirements for the Louisiana Real Estate Appraisers Board

Synopsis of Senate Amendments

1. Clarifies that proposed law would provide that the total number of members on the Louisiana Real Estate Appraisers Board would be ten.

Digest of Bill as Finally Passed by Senate

Present law provides that there shall be nine members appointed to the Louisiana Real Estate Appraisers Board (board) with one member appointed from each congressional district and the remainder appointed at large.

Proposed law provides that there shall be ten members, rather than nine members, appointed to the board, four of which shall be appointed at large.

Present law provides that one member shall be appointed from a list of three names submitted by the Louisiana Bankers Association each of whom shall have been involved in real estate lending for at least five years.

Proposed law provides that two members, rather than one member, shall be appointed from a list of five names, rather than three names, submitted by the Louisiana Bankers Association each of whom shall have been involved in real estate lending for at least five years.

Present law provides that one member shall be appointed from a list of three names submitted by the Community Bankers of Louisiana, each of whom shall have been involved in real estate lending for at least five years.

Proposed law removes present law.

Proposed law adds a member to the board and provides that the additional member shall have been engaged in the business of appraisal management for at least four years and shall be an employee or representative of a Louisiana licensed appraisal management company. This additional member shall also be a citizen and qualified elector of Louisiana and licensed as a Louisiana certified real estate appraiser immediately preceding the appointment to the board.

Present law provides that the remainder of the board members shall have been Louisiana residents engaged in the general practice of real estate appraising in Louisiana for not less than five years immediately preceding their appointment.

Proposed law removes present law and provides that the remainder of the board members shall have been domiciled in Louisiana, rather than residents of Louisiana, and licensed as certified real estate appraisers, rather than engaged in the general practice of real estate appraising in Louisiana, for not less than five years immediately preceding the appointment.

Present law provides that at least four of the nine members shall be general appraisers and at least two of the nine member shall be residential appraisers.

Proposed law retains present law requirements and removes reference to the total number of members on the board.

Present law provides that five members of the board shall constitute a quorum for all business.

Proposed law provides that six members of the board shall constitute a quorum for all business.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 37:3394(B) and (H))