

Existing law provides that the La. Real Estate Appraisers Board (board) shall consist of one member appointed from each congressional district and the remainder appointed at large.

Prior law provided that there were nine members appointed to the board.

New law provides that there shall be 10 members, rather than nine members, appointed to the board.

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

New 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 La. Bankers Association each of whom shall have been involved in real estate lending for at least five years.

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

New law removes prior law.

New 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 La. licensed appraisal management company. This additional member shall also be a citizen and qualified elector of La. and licensed as a La. certified real estate appraiser immediately preceding the appointment to the board.

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

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

Existing 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.

New law references 10 members, rather than nine, as the total number of members on the board.

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

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

Effective upon signature of governor (May 30, 2014).

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