The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Michelle Ridge.

DIGEST

SB 42 Original | 2019 Regular Session | Martiny

Present law provides relative to the Louisiana Real Estate Appraisers Law.

Present law provides for the regulation of real estate appraisers in the state.

Present law exempts from regulation, a director, officer, or salaried employee of commercial banks, savings banks, credit unions, and savings and loan associations, when engaged in appraisal or evaluation activities for and on behalf of such financial institutions, unless there is a fee charged for the appraisal or evaluation, provided that a federal statute, rule, or regulation does not require such appraisal or evaluation activities to be performed by a state licensed real estate appraiser.

Proposed law provides that the present law exemption will extend to a director, officer, or salaried employee of commercial banks, savings banks, credit unions, and savings and loan associations, when engaged in appraisal or evaluation activities for and on behalf of such financial institutions regardless whether a fee is charged for the appraisal or evaluation.

Effective August 1, 2019.

(Amends R.S. 37:3393(H)(3))