
DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 190 Original

2020 Regular Session

Hilferty

Abstract: Provides relative to the Uniform Standards of Professional Appraisal Practice (USPAP).

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

Proposed law retains present law and adds a definition of "USPAP" to mean the Uniform Standards of Professional Appraisal Practice, or its successor, as approved by the Appraisal Standards Board of the Appraisal Foundation, or its successor.

Present law requires a licensed real estate appraiser to comply with generally accepted professional standards of practice in the development and communication of an appraisal and with generally accepted ethical rules of conduct.

Proposed law clarifies that licensees are required to comply with the provisions of USPAP in the performance, development, preparation, and communication of an appraisal.

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

(Amends R.S. 37:3410; Adds R.S. 37:3392(15))