

2019 Regular Session

SENATE BILL NO. 42

BY SENATOR MARTINY

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

APPRAISERS. Provides relative to the Louisiana Real Estate Appraisers Law. (8/1/19)

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AN ACT

To amend and reenact R.S. 37:3393(H)(3), relative to real estate appraisers; to provide for the regulation of licensed appraisers; to provide for exceptions; to provide certain terms and conditions; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 37:3393(H)(3) is hereby amended and reenacted to read as follows:

§3393. License required; penalty for unlicensed real estate appraiser activity

* * *

H. The provisions of this Chapter shall not apply to the following:

* * *

(3) 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.

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

SB 42 Original DIGEST Martiny
2019 Regular Session

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))