
SENATE COMMITTEE AMENDMENTS

2019 Regular Session

Amendments proposed by Senate Committee on Commerce, Consumer Protection and International Affairs to Original Senate Bill No. 101 by Senator White

1 AMENDMENT NO. 1

2 On page 2, line 14, delete "~~(D)(2) or (E)(1)~~" and insert "(E)(2) or (F)(1)"

3 AMENDMENT NO. 2

4 On page 2, delete lines 28 and 29 and on page 3, delete lines 1 through 19, and insert

5 "C.(1) For immovable property provided for in Paragraphs (A)(2),
6 (A)(3), and (A)(4) of this Section, a state bank shall obtain, within a reasonable
7 time before or after the property is acquired, a current appraisal of the fair
8 market value of any such property and shall account for the property in
9 accordance with generally accepted accounting principles (GAAP). For
10 purposes of this Paragraph, a state bank may perform an evaluation in lieu of
11 an appraisal for residential real estate valued at or below two hundred fifty
12 thousand dollars and for commercial real estate valued at or below five hundred
13 thousand dollars.

14 (2) An additional appraisal shall be required for immovable property
15 every third calendar year from the date the initial appraisal was obtained
16 pursuant to Paragraph (1) of this Subsection. For purposes of this Paragraph,
17 a state bank may perform an evaluation in lieu of an appraisal for residential
18 immovable property valued at or below two hundred fifty thousand dollars and
19 for commercial immovable property valued at or below five hundred thousand
20 dollars.

21 (3) Notwithstanding Paragraph (2) of this Subsection, for commercial
22 immovable property valued above five hundred thousand dollars, an additional
23 appraisal shall be required every second calendar year from the date the initial
24 appraisal was obtained pursuant to Paragraph (1) of this Subsection.

25 D. The commissioner may require additional appraisals or evaluations
26 of immovable property provided for in Paragraphs (A)(2), (A)(3), and (A)(4) of
27 this Section, not more often than annually, if the commissioner:

28 (1) Considers the appraisal or evaluation necessary for safety and
29 soundness reasons; or

30 (2) Considers the appraisal or evaluation necessary due to a material
31 decline in the condition or market value of a specific property or local real
32 estate market.

33 For purposes of this Subsection, the commissioner may require an
34 appraisal for immovable properties of any value pursuant to this Section,
35 regardless of the thresholds established in this Section."

36 AMENDMENT NO. 3

37 On page 3, line 20, change "D." to "E."

38 AMENDMENT NO. 4

39 On page 4, line 6, change "~~(D)~~" to "(E)"

40 AMENDMENT NO. 5

41 On page 4, line 16, change "E." to "F."