The original instrument was prepared by Michelle Ridge. The following digest, which does not constitute a part of the legislative instrument, was prepared by LG Sullivan.

DIGEST

SB 42 Reengrossed 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 a commercial bank, savings bank, credit union, and savings and loan association, when engaged in evaluation activities for and on behalf of such financial institution.

Effective August 1, 2019.

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

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Commerce, Consumer Protection, and International Affairs to the original bill

1. Revises exemption language.

Senate Floor Amendments to engrossed bill

1. Makes technical corrections.