# 2019 Regular Session

#### HOUSE BILL NO. 340

#### BY REPRESENTATIVE HOLLIS

1	AN ACT
2	To amend and reenact R.S. 37:3410(A) and to enact R.S. 37:3392(14), relative to real estate
3	appraisers; to provide definitions regarding financial regulations; to provide for
4	standards for the development and communication of real estate appraisers; to
5	provide for an appraisal of real property for a federally insured depository institution;
6	and to provide for related matters.
7	Be it enacted by the Legislature of Louisiana:
8	Section 1. R.S. 37:3410(A) is hereby amended and reenacted and R.S. 37:3392(14)
9	is hereby enacted to read as follows:
10	§3392. Definitions
11	As used in this Chapter, the following words have the meaning ascribed to
12	them in this Section unless the context clearly indicates otherwise:
13	* * *
14	(14) "Federal financial institutions regulatory agency" means:
15	(a) The Board of Governors of the Federal Reserve System.
16	(b) The Federal Deposit Insurance Corporation.
17	(c) The Office of the Comptroller of the Currency.
18	(d) The National Credit Union Administration.
19	* * *

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CODING: Words in struck through type are deletions from existing law; words <u>underscored</u> are additions.

1	§3410. Standards for the development and communication of real estate appraisals
2	A.(1) A licensed real estate appraiser shall comply with generally accepted
3	standards of professional practice in the development and communication of
4	appraisals of real estate located in this state and with generally accepted ethical rules
5	of conduct as contained in the "Uniform Standards of Professional Appraisal
6	Practice", or its successor, as approved by the Appraisal Standards Board of the
7	Appraisal Foundation or its successor.
8	(2) Nothing in this Chapter shall prohibit a licensed real estate appraiser
9	from performing an evaluation of real property for a federally insured depository
10	institution if the evaluation is permitted by either federal law, regulation, or the
11	guidelines for evaluations established by the federal financial institutions regulatory
12	agency of the depository institution.
13	* * *

## SPEAKER OF THE HOUSE OF REPRESENTATIVES

## PRESIDENT OF THE SENATE

## GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_