
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)]

Hoffmann

HB No. 602

Abstract: Authorizes the La. Real Estate Appraisers Board to collect an application assessment when accepting applications for an initial or renewal license.

Present law provides that it shall be unlawful for a person, corporation, partnership, sole proprietorship, subsidiary, unit, or any other business entity to directly or indirectly engage or attempt to engage in business as an appraisal management company, to directly or indirectly engage or attempt to perform appraisal management services, or to advertise or hold itself out as engaging in or conducting business as an appraisal management company without first obtaining a license issued by the La. Real Estate Appraisers Board.

Proposed law retains present law.

Proposed law provides that, when accepting an application for an initial or renewal license, the board is authorized to collect an assessment not in excess of \$1,500.

Proposed law further provides that, if the license renewal is delinquent, the board is authorized to collect a delinquent renewal assessment as follows:

- (1) If the renewal application is submitted during the period of Jan. 1 to Feb. 15, an amount not in excess of \$150.
- (2) If the renewal application is submitted during the period of Feb. 16 to June 30, an amount not in excess of \$300.

(Adds R.S. 37:3415.10)