

HB 1103 -- MISSOURI APPRAISAL MANAGEMENT COMPANY REGISTRATION AND
REGULATION ACT NOTICES

SPONSOR: Crawford

COMMITTEE ACTION: Voted "do pass" by the Committee on Financial
Institutions by a vote of 17 to 0.

Currently, certain banks, savings institutions, and credit unions
which are exempt from the Missouri Appraisal Management Company
Registration and Regulation Act as it applies to the assignment
of an appraisal request to an appraiser who is an independent
contractor to the institution are required to file a notice with
the Missouri Real Estate Appraisers Commission within the
Department of Insurance, Financial Institutions and Professional
Registration that includes the same information that the
registered real estate appraisal management company must file.
This bill repeals that requirement.

FISCAL NOTE: No impact on state funds in FY 2013, FY 2014, and
FY 2015.

PROPOSERS: Supporters say that the bill will simplify this
filing process and help consumers.

Testifying for the bill were Representative Crawford; Missouri
Bankers Association; and Missouri Credit Union Association.

OPPOSERS: There was no opposition voiced to the committee.