

SB 71 -- MISSOURI REAL ESTATE APPRAISERS COMMISSION

SPONSOR: Parson (Largent)

COMMITTEE ACTION: Voted "do pass by consent" by the Committee on Financial Institutions by a vote of 15 to 0. Voted "do pass - not consent" by the Committee on Rules.

Currently, certain banks, savings institutions, and credit unions are required to file a notice with the Missouri Real Estate Appraisers Commission within the Department of Insurance, Financial Institutions and Professional Registration which includes information and certifications that real estate appraisal management companies already must file. This bill removes the provision requiring these banks, savings institutions, and credit unions to file this notice.

FISCAL NOTE: No impact on state funds in FY 2012, FY 2013, and FY 2014.

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

Testifying for the bill were Senator Parson; Missouri Bankers Association; and Missouri Credit Union Association.

OPPONENTS: There was no opposition voiced to the committee.