

SECOND REGULAR SESSION

SENATE BILL NO. 804

90TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR YECKEL

Read 1st time January 11, 2000, and 1,000 copies ordered printed.

3602S.011

TERRY L. SPIELER, Secretary.

AN ACT

To repeal section 443.415, RSMo Supp. 1999, relating to mortgage insurers, and to enact in lieu thereof one new section relating to the same subject.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 443.415, RSMo Supp. 1999, is repealed and one new section enacted in lieu thereof, to be known as section 443.415, to read as follows:

443.415. Mortgage insurers may insure a mortgage in an amount not exceeding **[ninety-seven] one hundred** percent of the fair market value of the authorized real estate security at the time that the loan is made if secured by a first lien or charge on such real estate security.

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EXPLANATION--Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.