

SECOND REGULAR SESSION
SENATE COMMITTEE SUBSTITUTE FOR

SENATE BILL NO. 729

91ST GENERAL ASSEMBLY

Reported from the Committee on Financial and Governmental Organization, Veterans' Affairs and Elections, February 12, 2002, with recommendation that the Senate Committee Substitute do pass and be placed on the Consent Calendar.

3034S.02C

TERRY L. SPIELER, Secretary.

AN ACT

To repeal section 443.415, RSMo, relating to mortgage insurance, 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Section A. Section 443.415, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 443.415, to read as follows: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 one hundred **three** 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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