

SECOND REGULAR SESSION

SENATE BILL NO. 579

96TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR PARSON.

Pre-filed December 21, 2011, and ordered printed.

TERRY L. SPIELER, Secretary.

4468S.011

AN ACT

To repeal section 339.1115, RSMo, and to enact in lieu thereof one new section relating to certain notices required by the Missouri appraisal management company registration and regulation act.

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

Section A. Section 339.1115, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 339.1115, to read as follows:

339.1115. Sections 339.1100 to 339.1240 shall not apply to:

- 2 (1) The performance of services as an appraisal firm;
- 3 (2) A national or state bank, federal or state savings institution, or credit
4 union that is subject to direct regulation or supervision by an agency of the
5 United States government, or by the department of insurance, financial
6 institutions or professional registration, that receives a request for the
7 performance of an appraisal from one employee of the financial institution, and
8 another employee of the same financial institution assigns the request for the
9 appraisal to an appraiser who is an independent contractor to the institution[. An
10 entity exempt as provided in this subdivision shall file a notice with the
11 commission containing the information required in section 339.1110];
- 12 (3) An appraiser that enters into an agreement, whether written or
13 otherwise, with an appraiser for the performance of an appraisal, and upon the
14 completion of the appraisal, the report of the appraiser performing the appraisal
15 is signed by both the appraiser who completed the appraisal and the appraiser
16 who requested the completion of the appraisal;
- 17 (4) A state agency or local municipality that orders appraisals for ad
18 valorem tax purposes or any other business on behalf of the state of Missouri;

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

19 (5) Any person licensed to practice law in this state, a court-appointed
20 personal representative, or a trustee who orders an appraisal in connection with
21 a bona fide client relationship when such person directly contracts with an
22 independent appraiser.

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