

SECOND REGULAR SESSION  
[TRULY AGREED TO AND FINALLY PASSED]

# SENATE BILL NO. 719

89TH GENERAL ASSEMBLY

1998

S3261.01T

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## AN ACT

To repeal section 443.415, RSMo 1994, relating to mortgage insurance, and to enact in lieu thereof one new section relating to the same subject.

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

Section A. Section 443.415, RSMo 1994, is repealed and one new section enacted in lieu thereof, to be known as section 443.415, to read as follows: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 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 [and the loan is extended to a low-income or moderate-income borrower or a first-time home buyer pursuant to a program designed to foster affordable housing].

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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.**