MAINE STATE LEGISLATURE

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115th MAINE LEGISLATURE

FIRST REGULAR SESSION-1991

Legislative Document

No. 1347

H.P. 889

House of Representatives, March 28, 1991

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 27. Reference to the Committee on Business Legislation suggested and ordered printed.

EDWIN H. PERT, Clerk

Presented by Representative SHELTRA of Biddeford.

Cosponsored by Senator BALDACCI of Penobscot and Representative GURNEY of Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND NINETY-ONE

An Act to Amend the Effective Date of the Real Estate Appraisal Laws.

(AFTER DEADLINE)

(EMERGENCY)



	Emergency preamble. Whereas, Acts of the Legislature do not
2	become effective until 90 days after adjournment unless enacted
	as emergencies; and
4	WH7H.
_	Whereas, billions of dollars in loans that are secured by
6	real estate are advanced every year to Maine consumers; and
8	Whereas, Title XI of the federal Financial Institutions
U	Reform, Recovery and Enforcement Act of 1989, Public Law 101-73,
10	requires that, after July 1, 1991, all real estate appraisals in
	connection with federally related transactions must be performed
12	by appraisers certified or licensed by the State; and
14	Whereas, the State must establish a process for licensing
	real estate appraisers in order to assure that uniform, competent
16	guidelines are established for the rendering of real estate
18	appraisals and to fulfill the federal mandate; and
10	Whereas, the State is unable to implement the licensing
20	system by the April 1, 1991 deadline in current state law; and
22 .	Whereas, in the judgment of the Legislature, these facts
	create an emergency within the meaning of the Constitution of
24	Maine and require the following legislation as immediately
2.0	necessary for the preservation of the public peace, health and
26	safety; now, therefore,
28	Be it enacted by the People of the State of Maine as follows:
20	Do no candococa by take a copie of the beate of tradefile and former, be
30	PL 1989, c. 806, §7, as amended by PL 1991, c. 2, §8, is
	further amended to read:
32	
,	Sec. 7. Effective date. The Maine Revised Statutes, Title 32,
34	section 13964 takes effect April-1,-1991 July 1, 1991.
26	Emorgonory alongo Transis and Salahan and
36	Emergency clause. In view of the emergency cited in the
38	preamble, this Act takes effect when approved.
50,	
40	STATEMENT OF FACT
42	This bill changes the effective date of the Maine Revised
	Statutes, Title 32, section 13964 from April 1, 1991 to July 1,
44	1991.