

# MAINE STATE LEGISLATURE

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L.D. 1437

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DATE: 4/23/99

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**BUSINESS AND ECONOMIC DEVELOPMENT**

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**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
119TH LEGISLATURE  
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 1026, L.D. 1437, Bill, "An Act to Reorganize the Real Estate Appraisers Law"

Amend the bill in section 5 in that part designated "§14002." by inserting after subsection 8 the following:

'9. Federally related transaction. "Federally related transaction" means federally related transaction as defined in Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, Public Law 101-73 or in the federal Office of Management and Budget Circular A-129, as either is amended, or as the rules referred to in either are amended.'

Further amend the bill in section 5 in that part designated "§14002." by renumbering the subsections to read consecutively.

Further amend the bill in section 5 in that part designated "§14004." in subsection 2 in the 4th line (page 4, line 10, in L.D.) by striking out after the following: "transactions" the following: 'as defined in Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, Public Law 101-73, or in the federal Office of Management and Budget Circular A-129, as either is amended, or as the rules referred to in either are amended'

Further amend the bill in section 5 in that part designated "§14031." in subsection 1 in the 3rd line (page 11, line 48 in L.D.) by striking out the following: "4" and inserting in its place the following" '12'

Further amend the bill in section 5 in that part designated "§14031." in subsection 1 in the 6th line (page 11, line 51 in

**COMMITTEE AMENDMENT**

R.S.

COMMITTEE AMENDMENT "A" to H.P. 1026, L.D. 1437

2 L.D.) by inserting after the following: "assignment." the following:

4 'For federally related transactions, a certified residential real  
6 property appraiser may only appraise residential real estate or  
8 real property of one to 4 units, or land related to that  
10 property, without regard to transaction value or complexity when  
12 a net income capitalization analysis is not required by the terms  
14 of the assignment.'

16 Further amend the bill by inserting at the end before the summary the following:

18 **FISCAL NOTE**

20 Changing the license renewal cycle for real estate appraiser  
22 trainees from an annual to a biennial cycle will result in a  
24 minor one-time reduction of dedicated revenue in fiscal year  
26 1999-00 from licensing fees collected on behalf of the Board of  
28 Real Estate Appraisers by the Office of Licensing and  
30 Registration.'

**SUMMARY**

This amendment increases the number of units from 4 to 12  
that are within the scope of license of a certified residential  
real property appraiser for nonfederally related transactions.  
This amendment also adds a fiscal note to the bill.