

1 AN ACT in relation to the regulation of professions.

2 Be it enacted by the People of the State of Illinois,
3 represented in the General Assembly:

4 Section 5. The Real Estate Appraiser Licensing Act of
5 2002 is amended by changing Section 1-5 as follows:

6 (225 ILCS 458/1-5)

7 (Section scheduled to be repealed on January 1, 2012)

8 Sec. 1-5. Legislative intent. The intent of the
9 General Assembly in enacting this Act is to evaluate the
10 competency of persons engaged in the appraisal of real estate
11 in connection with a federally related transaction and to
12 license and regulate those persons for the protection of the
13 public. ~~Additionally,~~ It is also the intent of the General
14 Assembly for this Act to be consistent with the provisions of
15 Title XI of the federal Financial Institutions Reform,
16 Recovery and Enforcement Act of 1989.

17 (Source: P.A. 92-180, eff. 7-1-02.)