



Rep. John A. Fritchey

Filed: 4/6/2006

09400SB0482ham004

LRB094 10608 RAS 58143 a

1 AMENDMENT TO SENATE BILL 482

2 AMENDMENT NO. _____. Amend Senate Bill 482, AS AMENDED,
3 with reference to page and line numbers of House Amendment No.
4 2, by replacing lines 29 through 34 on page 3 and line 1 on page
5 4 with the following:

6 "Financial institution" means any bank, savings bank,
7 savings and loan association, credit union, trust company, or
8 subsidiary or affiliate thereof ~~mortgage broker, mortgage~~
9 ~~banker, licensee under the Consumer Installment Loan Act or the~~
10 ~~Sales Finance Agency Act, or a corporate fiduciary, subsidiary,~~
11 ~~affiliate, parent company, or holding company of any such~~
12 ~~licensee, or any institution involved in real estate financing~~
13 ~~that is regulated by state or federal law."; and~~

14 on page 7, immediately below line 10, by inserting the
15 following:

16 "(e) This Act does not apply to an employee of a financial
17 institution when engaged in an evaluation of real property for
18 the sole use of the financial institution in a transaction that
19 is exempt from the requirements of Title XI of the federal
20 Financial Institutions Reform, Recovery, and Enforcement Act
21 of 1989, as amended, and the regulations promulgated
22 thereunder.

23 (f) This Act does not apply to an employee of a licensee
24 under the Consumer Installment Loan Act, the Sales Finance
25 Agency Act, or the Residential Mortgage License Act of 1987 or

1 the subsidiary or affiliate of such licensee, when engaged in
2 an evaluation of real property for the sole use of the
3 licensee."; and

4 on page 7, lines 11 and 13, by replacing "(e)" with "(g)" each
5 time it appears; and

6 on page 7, line 16, by replacing "(f)" with "(h)".