

Senate Amendment 5128

Amendment Text

PAG LIN

1 1 Amend [Senate File 2090](#) as follows:
1 2 #1. Page 2, by inserting after line 1 the
1 3 following:
1 4 "Sec. ____ Section [543D.18](#), Code 1995, is amended
1 5 by adding the following new subsection:
1 6 **NEW SUBSECTION.** 7. A certified real estate
1 7 appraiser, for purposes of providing a subsequent
1 8 appraisal to a person on the same property for a
1 9 different financial institution, shall not charge a
1 10 person the fee which the appraiser would charge for an
1 11 original appraisal on such property if such subsequent
1 12 appraisal occurs within the same transaction chain.
1 13 For purposes of this subsection, minor changes made by
1 14 the appraiser in the appraisal do not constitute
1 15 sufficient reason for charging the fee which the
1 16 appraiser would charge for providing an original
1 17 appraisal on the property."
1 18 #2. Page 2, line 4, by striking the word "This"
1 19 and inserting the following: "1. This".
1 20 #3. Page 2, by inserting after line 17 the
1 21 following:
1 22 "2. This chapter does not apply to a person, or an
1 23 employee of such person, who renders an estimate or
1 24 opinion of value of real estate or any interest in
1 25 real estate when such estimate or opinion is for the
1 26 purpose of real estate taxation. An opinion or
1 27 appraisal of market value rendered under this
1 28 subsection must contain the following language in bold
1 29 print in a prominent location: "This opinion of value
1 30 was not prepared by a certified appraiser."
1 31 3. a. This chapter does not apply to a salaried
1 32 employee of any of the following:
1 33 (1) The federal government.
1 34 (2) The state, an agency or a political
1 35 subdivision of the state which appraises real estate.
1 36 (3) An insurance company authorized to engage in
1 37 the business of insurance in this state.
1 38 (4) A financial institution as defined in section
1 39 535A.1.
1 40 b. Notwithstanding paragraph "a", an employee of
1 41 an entity identified in paragraph "a", subparagraphs
1 42 (1) through (4), who also practices as an independent
1 43 real estate appraiser is subject to this chapter and
1 44 must comply with the requirements of this chapter
1 45 prior to engaging in such other real estate
1 46 appraising."
1 47 #4. By renumbering as necessary.
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1 49
1 50 _____
2 1 COMMITTEE ON [STATE GOVERNMENT](#)
2 2 MICHAEL GRONSTAL, Chairperson
2 3 [SF 2090](#).302 76
2 4 mj/cf