

SENATE BILL No. 1364

June 3, 2008, Introduced by Senators GEORGE, KAHN and BIRKHOLZ and referred to the Committee on Economic Development and Regulatory Reform.

A bill to amend 1980 PA 299, entitled
"Occupational code,"
by amending section 2603 (MCL 339.2603), as amended by 1999 PA 170.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 2603. (1) There is created a board of real estate
2 appraisers.
3 (2) Of those board members who are appraisers, 3 shall be
4 certified general real estate appraisers, 1 shall be a certified
5 residential real estate appraiser, and 2 shall be **EITHER** state
6 licensed real estate appraisers **OR ADDITIONAL CERTIFIED RESIDENTIAL**
7 **REAL ESTATE APPRAISERS**. At least 1 of those appraisers shall be
8 employed by a state or nationally chartered bank, a state or

1 federally chartered savings and loan or savings bank, a state or
2 federally chartered credit union, an entity of the federally
3 chartered farm credit system, or an entity regulated under the
4 mortgage brokers, lenders, and servicers licensing act, 1987 PA
5 173, MCL 445.1651 to 445.1684.