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House Bill 5313 (as passed by the House)  
Sponsor: Representative David Nathan  
House Committee: Regulatory Reform  
Senate Committee: Economic Development and Regulatory Reform

Date Completed: 5-3-10

### **CONTENT**

The bill would amend the Occupational Code to revise the membership composition requirements for the board of real estate appraisers.

The board of real estate appraisers is created under the Code. Of those board members who are appraisers, three must be certified general real estate appraisers, one must be a certified residential real estate appraiser, and two must be State-licensed real estate appraisers. Under the bill, the last two would have to be either State-licensed real estate appraisers or additional certified residential real estate appraisers.

In addition, the Code requires at least one of the appraisers on the board to be employed by a State- or nationally chartered bank, a State- or federally chartered savings and loan or savings bank, a State- or federally chartered credit union, an entity of the federally chartered farm credit system, or an entity regulated under the Mortgage Brokers, Lenders, and Servicers Licensing Act. The bill would permit, rather than require, one of the appraisers on the board to be employed by one of those entities.

MCL 339.2603

Legislative Analyst: Patrick Affholter

### **FISCAL IMPACT**

The bill would have no fiscal impact on State or local government.

Fiscal Analyst: Elizabeth Pratt  
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This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.