

Regular Session, 2011

ACT No. 114

HOUSE BILL NO. 602

BY REPRESENTATIVE HOFFMANN

1 AN ACT

2 To amend and reenact R.S. 37:3415.6 and to enact R.S. 37:3415.10, relative to real estate
3 appraisal management companies; to establish an expiration date for licenses; to
4 provide for prorating of assessments; to require a real estate appraisal management
5 company to submit an application assessment along with an application for license
6 or renewal; to require all real estate appraisal management companies doing business
7 in Louisiana to remit the initial license assessment; to provide an expiration date for
8 the license application assessment; and to provide for related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 37:3415.6 is hereby amended and reenacted and R.S. 37:3415.10 is
11 hereby enacted to read as follows:

12 §3415.6. Expiration of license

13 ~~A license~~ All licenses granted by the board pursuant to this Chapter shall be
14 ~~valid for one year from the date on which it is issued~~ expire December thirty-first of
15 each calendar year.

16 * * *

17 §3415.10. License application assessment; delinquent renewal

18 A. When accepting an application for an initial or renewal license, the board
19 is authorized to collect an assessment not in excess of one thousand five hundred
20 dollars.

21 B. If the license renewal is delinquent, the board is further authorized to
22 collect a delinquent renewal assessment as follows:

23 (1) If the renewal application is submitted during the period of January first
24 to February fifteenth, an amount not in excess of one hundred fifty dollars.

1 (2) If the renewal application is submitted during the period of February
2 sixteenth to June thirtieth, an amount not in excess of three hundred dollars.

3 C. If an initial license is issued after January first of any year, the assessment
4 shall be prorated to the remaining portion of the year ending December thirty-first.

5 D. The provisions of this Section shall expire on December 31, 2013.

6 Section 2. For licenses issued prior to August 15, 2011, and renewed between
7 August 15, 2011, and December 31, 2011, this Act shall apply to those licenses as of the first
8 renewal date on or after August 15, 2011. Assessments for all licenses renewed between
9 August 15, 2011, and December 31, 2011, shall be prorated to cover the period from the date
10 of renewal until December 31, 2011.

11 Section 3. For initial licenses issued between January 1, 2011, and August 14, 2011,
12 or licenses renewed between January 1, 2011, and August 14, 2011, this Act shall apply to
13 those licenses as of the first renewal date on or after August 15, 2011. Assessments for
14 renewals of all initial licenses issued between January 1, 2011, and August 14, 2011, or
15 previously renewed between January 1, 2011, and August 14, 2011, shall be prorated to
16 cover the period from the date of renewal until December 31, 2012.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____