

Legislature - First Session - 2015

Introducer's Statement of Intent

LB139

Chairperson: Senator Jim Scheer

Committee: Banking, Commerce and Insurance

Date of Hearing: January 27, 2015

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

Legislative Bill 139 addresses a multitude of issues concerning the administration and enforcement of the Real Property Appraiser Act. The primary purpose is to eliminate inconsistencies within the Act, and inconsistencies between the Act and the Uniform Standards of Professional Appraisal Practice (USPAP), the standards recognized by the Appraisal Subcommittee through Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989. In addition, this bill seeks to provide clarity for administrative issues recently faced by the Nebraska Real Property Appraiser Board. The Nebraska Real Property Appraiser Board will continue to have difficulty administering and enforcing the Act regarding the items related to the changes found in this bill, if this bill is not passed.

Principal Introducer: _____

Senator Jerry Johnson