

STATEMENT TO

SENATE SUBSTITUTE FOR

SENATE, No. 777

with Senate Floor Amendments
(Proposed by Senator POU)

ADOPTED: FEBRUARY 27, 2023

This floor amendment:

(1) defines the term “board” to mean the State Real Estate Appraiser Board;

(2) clarifies the penalties for a first-time violation of the bill and further clarifies that all violators of the bill are to pay a civil penalty;

(3) requires a licensed mortgage broker or licensed real estate broker, broker-salesperson, or salesperson to provide, upon first interaction with a property owner or agent of the property owner, a free document informing the property owner of the opportunity to report any suspicion of a discriminatory appraisal; and

(4) requires a property owner to provide, during a private sale of real estate and upon first interaction with a property buyer or agent of the property buyer, a free document informing the property buyer of the opportunity to report any suspicion of a discriminatory appraisal.