



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
HB4490

Introduced 1/11/2006, by Rep. Elizabeth Coulson

SYNOPSIS AS INTRODUCED:

225 ILCS 458/1-5

Amends the Real Estate Appraiser Licensing Act of 2002. Makes a technical change in a Section concerning legislative intent.

LRB094 18402 RAS 53713 b

1 AN ACT concerning regulation.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Real Estate Appraiser Licensing Act of 2002
5 is amended by changing Section 1-5 as follows:

6 (225 ILCS 458/1-5)

7 (Section scheduled to be repealed on January 1, 2012)

8 Sec. 1-5. Legislative intent. The ~~The~~ intent of the General
9 Assembly in enacting this Act is to evaluate the competency of
10 persons engaged in the appraisal of real estate in connection
11 with a federally related transaction and to license and
12 regulate those persons for the protection of the public.
13 Additionally, it is the intent of the General Assembly for this
14 Act to be consistent with the provisions of Title XI of the
15 federal Financial Institutions Reform, Recovery and
16 Enforcement Act of 1989.

17 (Source: P.A. 92-180, eff. 7-1-02.)