

idea of the bill itself as a result of the outgrowth of the S & L bailout which took place. And the bill is a result of the...is a result of the Financial Institutions Reform, Recovery and Enforcement Act of 1989. And Title XI of that act deals, as Senator Landis says, with appraisers. It specifies that after July 1 of 1991, all appraisals in connection with federally related real estate transactions must be done by state licensed or state certified appraisers. And that is the purpose of...the primary purpose of the bill. The amendment that I'm offering to the Standing Committee amendments is basically technical in nature, with a couple of possible exceptions. And I'll share with you the highlights of those two exceptions. These were prepared, by the way, these Standing Committee amendments were prepared in consultation with the real estate commission, the financial institutions of the state, the staff of the Banking Committee of the Unicameral, and probably the biggest change, one of the two biggest changes, they strike Section 4 of the definition of affected industry and make changes in the makeup of the five-member appraiser board. Essentially, the amendment would require that three of the five members be appraisers, and that the other two members of that appraiser board be representatives of financial institutions and also real estate licensee's. And probably the other major change in the Standing Committee amendments would be to make the committee amendment to provide for two, instead of three, levels of appraisers, licensed and certified. And I think Senator Landis touched on this as well, we make two levels of certification, licensure and certification. And I think the rest of them are technical in nature. Mr. President, I would move the adoption of...my amendment to the committee amendments.

PRESIDENT: Thank you. Now, you're going to have to tell me if you want to speak or not. Lights are coming off and on. Senator Nelson, did you wish to speak? Okay. Senator Schmit, on the...Senator Schmit, did you...okay. Senator Scofield on the amendments to the amendment. No, I guess there...nobody else wants to talk about it. Senator...oh, Senator Pirsch, your light did not come on, so...have you talk. Thank you. You may speak.

SENATOR PIRSCH: Okay. I didn't know our lights worked, I guess. Thank you, Mr. President.

PRESIDENT: They don't.