

you is the S&L bank regulation...regulatory framework as it exists today. And this will generally be true although it may vary, depending on the nature of the lending institution involved. So that's how...that's how the categories apply to the actual situation out there in the countryside. Now, obviously, there is a transition period involved here where we're going from the old system to the new system and in that regard the federal government doesn't allow a lot of flexibility but they allow some flexibility. With regard to the highest category, the certified appraisers, there is almost no flexibility. With regard to the middle category, licensed appraisers, in that particular category there is some flexibility and the bill provides for the maximum kinds of flexibility. We will go into that in a little more detail in just a minute because the amendment will deal with that particular subject matter. Those are the...those are the main provisions of the bill. There are some other minor provisions. There are some adjustments to the fee schedule and I...so you can get a better picture of that, you will see that the last page of your chart shows what happens with the fee schedule and that's adjusted in order to adjust for the additional category of appraisers that we have now established and to anticipate a more complicated regulatory scheme. I think, having oriented you to that extent, I think it would be appropriate at this time, Mr. Speaker, if it's appropriate, to take up the amendment.

SPEAKER BAACK: Mr. Clerk.

ASSISTANT CLERK: Mr. President, Senator Beutler would move to amend. This is AML094. (See pages 1477-78 of the Legislative Journal.)

SPEAKER BAACK: Senator Beutler.

SENATOR BEUTLER: Members of the Legislature, that amendment should be in front of you. And this amendment essentially has to do with the transition period. It's not about the long term effects of the bill one way or another but it's about the transition period and it attempts, with regard to the middle category, the licensed category, to expand our flexibility in that area as much as we can under the federal law. We didn't realize at the time that this was before the committee that we had this alternative. But, under the law, in order to become a licensed appraiser you ordinarily need to have 2,000 hours of