

STATEMENT TO
[First Reprint]
SENATE, No. 2316

with Senate Floor Amendments
(Proposed By Senator Connors)

ADOPTED: DECEMBER 15, 1997

This amendment would authorize a State or federally chartered bank, savings bank or savings and loan association to obtain and use appraisals made by a person who is not certified or licensed pursuant to the provisions of P.L.1991, c.68 (C.45:14F-1 et seq.) in any circumstance where the underlying transaction is a federally related transaction for which federal law and regulation do not require that a certified or licensed appraiser be used.