

SESSION OF 2002

SUPPLEMENTAL NOTE ON HOUSE BILL NO. 2813

As Recommended by House Committee on
Financial Institutions

Brief*

HB 2813 concern property valuations and allows banks access to the contents of real estate sales validation questionnaires for the purposes of making "evaluations" as required by federal and state regulators.

Background

HB 2813 was requested by the Kansas Bankers Association whose representative explained that federal law now uses the word "evaluation" with regard to appraisals on loans under \$250,000. HB 2813 conforms Kansas law to that terminology by adding access to information for purposes of evaluations as well as appraisals.

The fiscal note prepared by the Division of the Budget indicates passage of the bill will have no fiscal effect.

*Supplemental notes are prepared by the Legislative Research Department and do not express legislative intent. The supplemental note and fiscal note for this bill may be accessed on the Internet at <http://www.accesskansas.org/legislature/>