



The Voice for Real Estate® in Missouri

To: MAR Legislative Report List

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Subj: Legislative Report

Date: February 9, 2010

License Law Changes:

HB 1692, Rep. Jason Smith, was heard in the House Judiciary Committee on Wednesday, February 3. Counsel for the Association Lew Melahn explained the need for the bill and fielded questions from the committee. The bill, which will undergo some modifications, will expand the range of business structures available to broker and sales licensees. Additionally it also requires that the MREC notify a supervising broker when one of the subordinate licensees is subject to discipline by the MREC.

Tax Credits:

The Senate Committee on Government Accountability and Fiscal Oversight-GAFO-pronounced with a long a, heard Senator Crowell's SB 728, which would make all tax credits subject to appropriation. While that sounds terribly responsible it simply adds a huge element of politics to the process. In addition it makes Missouri Tax Credits much more difficult to sell because it inserts a significant element of uncertainty into the entire process. There was extensive testimony against the proposal, though the education community did weigh in on the supporting side. The two tax credit issues that directly impact real estate development, Historic and Low Income both have good records of returning income to the state in the form of jobs and sustainable development and should be left alone.

AMC:

Appraisal Management Companies, while not new have attained a significantly greater status and importance in the past few years. They need

to be regulated but HB 1440 is not the vehicle. I should have included this last week when I sent out the bill list with HB 1440 in the opposed group—bunch of irate e-mails about the need for regulation and why were we opposing regulation. Simply put HB 1440 is very confusing and could lead to a situation where appraisers are required to register as AMC's and AMC's would be exempt from registration.
