

Senate Bill 496

By: Senators Tate of the 38th, Hooks of the 14th, Thompson of the 33rd, Shafer of the 48th,
Orrock of the 36th and others

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 7-1-1013 of the Official Code of Georgia Annotated, relating to
2 prohibition of certain acts by persons involved in transacting a mortgage business, so as to
3 provide that it shall be prohibited to solicit or otherwise facilitate the fraudulent appraisal of
4 the value of property offered as security for a mortgage or loan; to repeal conflicting laws;
5 and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Code Section 7-1-1013 of the Official Code of Georgia Annotated, relating to prohibition of
9 certain acts by persons involved in transacting a mortgage business, is amended by striking
10 the word "or" at the end of paragraph (10), by replacing the period at the end of paragraph
11 (11) with "; or", and by adding a new paragraph to read as follows:

12 "(12) Knowingly compensate, instruct, induce, coerce, or intimidate or to attempt to
13 compensate, instruct, induce, coerce, or intimidate an appraiser for the purpose of
14 corrupting or improperly influencing the independent judgment of such appraiser with
15 respect to the value of property offered as security for the repayment of a mortgage or
16 loan."

17 **SECTION 2.**

18 All laws and parts of laws in conflict with this Act are repealed.