

HCS HB 2086 -- REAL ESTATE TRANSACTIONS (O'Donnell)

COMMITTEE OF ORIGIN: Standing Committee on Financial Institutions

The following is a summary of the House Committee Substitute for HB 2086.

This bill removes the ability of the parties to agree in writing to any rate of interest, fees, and other terms and conditions relating to loans of less than \$5,000 secured by real estate used for an agricultural activity.

The bill also authorizes the charge for the cost of the credit report as indicated in Section 408.140, RSMo.

Under current law, if a married woman joins her husband in the execution of an instrument of acknowledgment relating to conveyances or written instruments of real estate, in the approved forms she is described in the acknowledgment as his wife, and no separate examination of a married woman in respect to the execution of a release or dower affecting real property is required. The bill repeals this provision.