

CERTIFICATION OF EMERGENCY RULES
FILED WITH LEGISLATIVE SERVICES AGENCY
OTHNI LATHRAM, DIRECTOR

Pursuant to Code of Alabama 1975, §§41-22-5(b) and
41-22-6I(2)a. and b.

I certify that the attached emergency amendment is a correct copy as
promulgated and adopted on the 28^h day of May, 2020.

AGENCY NAME: Real Estate Appraisers Board

RULE NO. AND TITLE: 780-X-18-.06ER AMC Renewal Application

EFFECTIVE DATE OF RULE: July 2, 2020

EXPIRATION DATE (If less than 120 days): N/A

NATURE OF EMERGENCY: To Comply with Appraisal Subcommittee
regulations pursuant to the Dodd Frank Amendment to FIRERA.

STATUTORY AUTHORITY: 34-27A-5

SUBJECT OF RULE TO BE ADOPTED ON PERMANENT BASIS YES NO

NAME, ADDRESS, AND TELEPHONE NUMBER OF PERSON TO CONTACT FOR COPY OF
RULE:

Neva C. Conway
P.O. Box 304355
Montgomery, AL 36130
Neva.conway@reab.alabama.gov
334-242-8747

Lisa Brooks

Lisa Brooks, Executive Director
Signature of officer authorized
to promulgate and adopt rules and
regulations or his or her deputy

FILING DATE
(For APA Use Only)

REC'D & FILED

JUL 02 2020



STATE OF ALABAMA REAL ESTATE APPRAISERS BOARD
 P.O. Box 304355, Montgomery, AL 36130 / 100 N. Union Street Suite 370, Montgomery, AL 36104
 Phone: (334) 242-8747 / Fax: (334)242-8749 / Web: www.reab.state.aldts

APPRAISAL MANAGEMENT COMPANY RENEWAL APPLICATION

Requirements:

- This application must be typed, completed in full and mailed with the original signatures to the above address
- The renewal fee is \$2,000.00 plus your ASC National Registry Fee, non-refundable and payable by business, cashier or certified check to the Alabama Real Estate Appraisers Board
- Registrations not renewed by the due date are lapsed. Reinstatement is not retroactive.
- Lapsed registration may be reinstated within six (6) months by submitting this form, renewal fee and a late filing fee of five hundred dollars (\$500) for each month or part thereof that the registration is lapsed. The renewal will be processed without the addition of a late fee if it is received by the nth calendar day following the due date.

1. AMC Name: _____ Registration No: _____

2. Has main address for company changed? No Yes (complete information below)

Street Address	County
City	State
	Zip
Mailing Address	City
	State
	Zip
Telephone	Fax
	Website

3. Principal Contact: _____
Name Title Email

4. AMC Type (choose one): Single State (panel of more than 15 appraisers)
 Multi-State (panel of 25 or more appraisers in two or more states)
 Neither (can not be added to the National Registry)

5. Has Registered Agent for Service changed: No Yes
 (complete information below)

Name
Mailing Address
City
State
Zip
Telephone
Fax
Website

6. REPORTING YEAR AND ASC NATIONAL REGISTRY FEE

Annual ASC National Registry Fee based on year ending 90 days before expiration of current registration:

Beginning Date _____ Ending Date _____
of Reporting Year _____ of Reporting Year: _____

Number of AMC Appraiser who have performed an appraisal for the AMC in connection with a covered transaction; in Alabama during the reporting year (Covered transaction means any consumer credit transaction secured by the consumer's principal dwelling) _____ X \$25.00 = \$ _____ This is your National Registry Fee due

National Registry Fee	_____
Alabama Renewal Fee	<u>\$2 000.00</u>
Total Fee Due	_____

7. CERTIFICATIONS

- 1) I certify that this Appraisal Management Company has a system and process in place that a person being added to the appraiser panel of the Appraisal Management Company holds a license in good standing in Alabama.
- 2) I certify that this Appraisal Management Company has a system in place to require that appraisers have geographic competency to perform an appraisal assignment.
- 3) I certify that this Appraisal Management Company has a system in place to review the work of all independent appraisers that are performing real estate appraisal services for the Appraisal Management Company on a periodic basis to validate that the real estate appraisal services are being conducted in accordance with the Uniform Standards of Professional Appraisal Practice.
- 4) I certify that this Appraisal Management Company has a dispute resolution in process that allows users of the appraisal report to request that the appraiser consider additional property information, provide further detail, substantiation, or explanation for the appraiser's value conclusion, or to correct errors in an appraisal report.
- 5) I certify that this Appraisal Management Company maintains a detailed record of each service request that it receives and the identification of the appraiser that performs the real estate appraisal services for the Appraisal Management Company.
- 6) I certify that this Appraisal Management Company is bonded in the amount of \$25,000 pursuant to §789-X-17-.03(f), AREAB Admin. Code.

YES NO

Since your application or last renewal, has this company had a license or registration of any kind denied, restricted, suspended, placed on probation or revoked?

Since your application or last renewal, has this company changed, updated or removed any of the policies or procedures initially provided to the Board?

Since your application or last renewal, has there been a change in ownership or officers?

Has any owner of this AMC had an appraisal license refused, denied, cancelled or revoked by any state?

Are there currently any complaints pending against any owner of this AMC, in connection with an appraiser license in any state?

Has any owner of **10%** or more of this AMC been convicted of or pleaded guilty or no contest to any criminal offense in any state?

Are there currently any criminal charges now pending against any of this AMC in any state? **If**

you answered YES to any of the above questions, you must provide documentation

Does this AMC hold a Certificate of Existence issued by the Alabama Secretary of State that is in good standing?

Does this AMC have a system in place to require that appraisals are conducted independently and free from inappropriate influence and coercion as required by the appraisal independence standards?

THIS AFFIDAVIT IS TO BE EXECUTED BY APPLICANT BEFORE A NOTARY PUBLIC:

The undersigned, in making the application to the Alabama Real Estate Appraisers Board for renewal as an Appraisal Management Company under the provisions of Article 2 of the Alabama Real Estate Appraisers and Appraisal Management Company Act, swears (or affirms) that I have been designated by the Appraisal Management Company to make this application on its behalf and that all information provided in connection with this renewal application, including certifications and attachments, is true and correct to the best of my knowledge and belief, with the understanding that any omissions, inaccuracies or failure to make full disclosures may be deemed sufficient reason to deny registration or to withhold renewal of or suspend or revoke a registration issued by the Board or to assess an administrative fine of not more than Twenty-five Thousand (\$25,000) Dollars.

SIGNATURE OF PRINCIPAL CONTACT: _____

Printed Name: _____ Title: _____

Sworn to and subscribed before me this ___ day of _____ 20 ____

(Name of Notary Public, Print)

(Signature of Notary Public)

Commission Expires: _____

_____ State _____