Agency Name: Department of Labor, Licensing and Regulation

Statutory Authority: 40-1-50, 40-1-70, 40-60-10(I)(3) and 40-60-360

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Proposed in State Register Volume and Issue: 41/9

House Committee: Regulations and Administrative Procedures Committee

Senate Committee: Labor, Commerce and Industry Committee

120 Day Review Expiration Date for Automatic Approval 05/09/2018

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Status: Final

Subject: Real Estate Appraisers Board

History: 4763

By Date Action Description Jt. Res. No. Expiration Date

- 09/22/2017 Proposed Reg Published in SR

- 01/09/2018 Received by Lt. Gov & Speaker 05/09/2018

H 01/09/2018 Referred to Committee

S 01/09/2018 Referred to Committee

H 04/17/2018 Committee Requested Withdrawal

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- 04/17/2018 Withdrawn and Resubmitted 05/09/2018

S 05/01/2018 Resolution Introduced to Approve 1215

- 05/09/2018 Approved by: Expiration Date

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 provided for in the Regulation

Document No. 4763

**DEPARTMENT OF LABOR, LICENSING AND REGULATION**

Chapter 10

Statutory Authority: 1976 Code Sections 40-1-50, 40-1-70, 40-60-10(I)(3) and 40-60-360

10-36. Real Estate Appraisers Board.

**Synopsis:**

 The Department of Labor, Licensing and Regulation, Real Estate Appraisers Board, proposes to make changes to certain fees including removing fees not currently charged and adding fees for appraisal management companies.

 A Notice of Drafting was published in the *State Register* on July 28, 2017.

**Instructions:**

 Replace regulation as shown below. All other items and sections remain unchanged.

**Text:**

10‑36. Real Estate Appraisers Board.

The Board shall charge the following fees:

(1) Apprentice appraiser permit: $400

(2) Apprentice appraiser permit renewal: $400

(3) Mass appraiser renewal: $400

(4) Appraiser license/certification: $400

(5) Appraiser license/certification renewal: $400

(6) Appraisal Management Company registration fee for 2018-2019: $1000

 (Representing $500 each year for the first two-year registration)

(7) Late penalty for renewal of license/certification/inactive status:

 (a) July 1 through July 31: $75

 (b) August 1 through August 31: $100

 (c) After August 31 and before next renewal period: $150

(8) Late penalty for renewal of registration status:

 July 1 through June 30 (per month): $100

(9) Permit/license/certification replacement fee (per application): $25

(10) Personal or company name change (per application): $15

(11) Inactive status: $200

(12) Reinstatement from inactive licensed or certified appraiser: $400

(13) Attestation of license/certification (per request): $20

(14) Course approval (under 15 hours) (per application): $100

(15) Course approval (15 hours or more) (per application): $200

(16) Course approval renewal: $100

(17) Penalty for late course renewal: $50

(18) Instructor approval (per application): $200

(19) Instructor approval renewal: $150

(20) Penalty for late instructor renewal: $50

(21)Appraisers or Appraisal Management Company roster (per request): $40

(22) Change in appraiser classification (per application): $75

(23) Appraiser equivalent continuing education approval (per application): $50

(24) Bad check charge (per occurrence): $30 (or amount specified by law;

 *see* Section 34-11-70)

(25) Temporary practice permit (per application): $150.00

(26) In addition to fees listed above, an annual Federal Registry Transmittal fee of $40 established by Public Law 101-73, Title XI, Real Estate Appraisal Reform Amendments, will be charged for all licenses and certifications and shall be collected on a biennial basis ($80).

(27) An annual Appraisal Management Federal Registry Transmittal fee from registered appraisal management companies and federally regulated appraisal management companies in the amount determined by the Appraisal Subcommittee of the Federal Financial Institutions Examination Council shall be collected biennially.

**Fiscal Impact Statement:**

 There will be no cost incurred by the State or any of its political subdivisions for these regulations.

**Statement of Rationale:**

 The updated regulations will remove fees that the program no longer needs to charge and to add fees that are necessary to expand the scope of services that the Real Estate Appraisers Board provides to include the regulation of appraisal management companies.