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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Subject: Fees for the Real Estate Appraisers Board

History: 5009

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

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- 01/12/2021 Received by Lt. Gov & Speaker 05/12/2021

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 provided for in the Regulation

Document No. 5009

**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 South Carolina Department of Labor, Licensing and Regulation proposes to amend Chapter 10‑36 containing the fees for the Real Estate Appraisers Board.

 A Notice of Drafting was published in the *State Register* on August 28, 2020.

**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: | $255  |
| (2) | Apprentice appraiser permit renewal: | $255 |
| (3) | Mass appraiser renewal: | $255 |
| (4) | Appraiser license/certification: | $250 |
| (5) | Appraiser license/certification renewal: | $250 |
| (6) | Appraisal Management Company registration fee: | $1000  |
| (7) | Appraisal Management Company renewal: | $1000 |
| (8) | Late penalty for renewal of license/certification/inactive status: |   |
|   | (a) July 1 through July 31: | $60 |
|   | (b) August 1 through August 31: | $80 |
|   | (c) After August 31 and before next renewal period: | $120 |
| (9) | Late penalty for renewal of registration status: |   |
|   | July 1 through June 30 (per month): | $80 |
| (10) | Permit/license/certification replacement fee (per application): | $5 |
| (11) | Personal or company name change (per application): | $5 |
| (12) | Inactive status: | $160 |
| (13) | Reinstatement from inactive licensed or certified appraiser: | $90 |
| (14) | Attestation of license/certification (per request): | $5 |
| (15) | Course approval (under 15 hours) (per application): | $80 |
| (16) | Course approval (15 hours or more) (per application): | $160 |
| (17) | Course approval renewal: | $80 |
| (18) | Penalty for late course renewal: | $40 |
| (19) | Instructor approval (per application): | $160 |
| (20) | Instructor approval renewal: | $120 |
| (21) | Penalty for late instructor renewal: | $40 |
| (22) | Appraisers or Appraisal Management Company roster (per request): | $10 |
| (23) | Change in appraiser classification (per application): | $60 |
| (24) | Appraiser equivalent continuing education approval (per application): | $40 |
| (25) | Bad check charge (per occurrence): | $30 (or amount specified by law; see Section 34‑11‑70) |
| (26) | Temporary practice permit (per application): | $120 |

(27) 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 certification and shall be collected on a biennial basis ($80).

(28) 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 reduce fees across the board to comport with S.C. Code 40‑1‑50 which requires the Department to ensure that the Board charges fees sufficient but not excessive to cover the costs of administering the program. The regulations will also add a renewal fee for appraisal management companies, which were required to be regulated by statute in 2017 and, pursuant to S.C. Code 40‑60‑360, are required to pay a fee for renewal.