

State of Arizona
Senate
Fifty-fourth Legislature
First Regular Session
2019

CHAPTER 22
SENATE BILL 1333

AN ACT

AMENDING SECTIONS 32-3601, 32-3605 AND 32-3609, ARIZONA REVISED STATUTES;
REPEALING SECTION 32-3610, ARIZONA REVISED STATUTES; AMENDING SECTIONS
32-3635, 32-3661, 32-3662, 32-3663, 32-3665, 32-3668 AND 32-3677, ARIZONA
REVISED STATUTES; RELATING TO REAL ESTATE APPRAISAL.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 32-3601, Arizona Revised Statutes, is amended to
3 read:

4 32-3601. Definitions

5 In this chapter, unless the context otherwise requires:

6 1. "Appraisal" or "real estate appraisal" means a statement that is
7 independently and impartially prepared by an individual setting forth an
8 opinion as to the market value of real property as of a specific date and
9 supported by the presentation and analysis of relevant market information.

10 2. "Appraisal assignment" means an engagement for which a real
11 estate appraiser is employed or retained to act, or would be perceived by
12 third parties or the public in acting, as a disinterested third party in
13 rendering an unbiased analysis, opinion or conclusion relating to the
14 nature, quality, value or utility of specified interests in or aspects of
15 identified real estate.

16 3. "Appraisal foundation" means the appraisal foundation
17 incorporated as an Illinois ~~not-for-profit~~ NONPROFIT corporation on
18 November 30, 1987.

19 4. "Appraisal report" means any communication, written or oral, of
20 an appraisal.

21 5. "Appraisal review" means the act of reviewing or the report that
22 follows a review of an appraisal assignment or appraisal report in which a
23 real estate appraiser forms an opinion as to the adequacy and
24 appropriateness of the report being reviewed.

25 6. "Appraisal standards board" means the appraisal standards board
26 appointed by the board of trustees of the appraisal foundation to develop,
27 interpret and amend the uniform standards of professional appraisal
28 practice.

29 7. "Appraisal subcommittee" means the subcommittee of the federal
30 financial institutions examination council created pursuant to 12 United
31 States Code section 3310 and chapter 34A, as amended.

32 8. "Appraiser qualifications board" means the appraiser
33 qualifications board that is appointed by the board of trustees of the
34 appraisal foundation to establish the minimum education, experience and
35 examination requirements for real estate appraisers.

36 9. "Complex one to four residential units" means property that is
37 atypical for the marketplace. Atypical factors may include architectural
38 style, age of improvements, size of improvements, size of lot,
39 neighborhood land use, potential environmental hazard liability, leasehold
40 interests, limited readily available comparable sales data or other
41 unusual factors.

42 10. "Course approval" means the act of the superintendent reviewing
43 course materials to form an opinion as to the adequacy and appropriateness
44 of the course for licensing pursuant to section 32-3613, certification
45 pursuant to section 32-3614 and continuing education as prescribed in

1 section 32-3625 in accordance with the appraiser qualifications board and
2 this chapter.

3 11. "Department" means the department of financial institutions.

4 12. "Federal financial institutions examination council" means that
5 agency of the federal government created pursuant to 12 United States Code
6 chapters 34 and 34A, as amended.

7 13. "Federally related transaction" means any real estate related
8 financial transaction that a federal financial institution's regulatory
9 agency or the resolution trust corporation engages in, contracts for or
10 regulates and that requires an appraisal.

11 14. "Property tax agent" means an individual who is designated by a
12 person or is an employee of an entity designated as an agent pursuant to
13 section 42-16001, who acts on behalf of a person who owns, controls or
14 possesses property valued by a county assessor and who receives a fee for
15 the analysis of any matter relating to the review of the valuation of the
16 person's property before the assessor. Property tax agent does not
17 include a person who is admitted to practice law in this state, an
18 employee of the person owning, controlling or possessing the property or
19 an employee of an entity designated pursuant to section 42-16001, if the
20 employee is performing a secretarial, clerical or administrative support
21 function.

22 15. "Real estate" means an identified parcel or tract of land,
23 including improvements, if any.

24 16. "Real estate related financial transaction" means any
25 transaction involving the sale of, lease of, purchase of, investment in or
26 exchange of real property, including interests in property or the
27 financing of property, the refinancing of real property or interests in
28 real property and the use of real property or interests in property as
29 security for a loan or investment, including mortgage-backed securities.

30 17. "Real property" means one or more defined interests, benefits
31 and rights inherent in the ownership of real estate.

32 18. "Registered trainee appraiser" means a person who meets both of
33 the following requirements:

34 (a) Is registered with the superintendent and meets the appraiser
35 qualifications board's qualifications for trainee appraisers to perform
36 appraisal services only under the direct supervision of a certified
37 appraiser who has met the minimum criteria to be a supervisory appraiser.

38 (b) Accepts assignments only from the registered trainee
39 appraiser's supervisory appraiser.

40 19. "Review appraiser" means a person who engages in the activity
41 of reviewing and evaluating the appraisal work of others from the
42 perspective of an appraiser, generally for compensation as a separate
43 skill. This includes the function of reviewing an appraisal report or a
44 file memorandum setting forth the results of the review process.

1 20. "Standards of professional appraisal practice" means the
2 uniform standards of professional appraisal practice ~~adopted by the~~
3 ~~superintendent~~ PROMULGATED BY THE APPRAISAL STANDARDS BOARD OF THE
4 APPRAISAL FOUNDATION.

5 21. "State-licensed or state-certified appraiser" means a person
6 who develops and communicates appraisals and who holds a current, valid
7 license or certificate issued under this chapter.

8 22. "Superintendent" means the superintendent of financial
9 institutions.

10 23. "Supervisory appraiser" means a state-certified appraiser who
11 has a supervisory appraiser designation and who:

12 (a) Has been in good standing for the last three years in the
13 jurisdiction in which the registered trainee appraiser practices.

14 (b) Has not been disciplined in a manner that affects the
15 supervisory appraiser's eligibility to engage in appraisal practice in any
16 jurisdiction in the last three years.

17 (c) Directly supervises registered trainee appraisers by doing the
18 following:

19 (i) Accepting responsibility for an appraisal by signing and
20 certifying that the appraisal complies with the uniform standards of
21 professional appraisal practice.

22 (ii) Reviewing and signing all registered trainee appraiser
23 reports.

24 24. "Value" means the monetary relationship between properties and
25 those who buy, sell or use those properties.

26 Sec. 2. Section 32-3605, Arizona Revised Statutes, is amended to
27 read:

28 32-3605. Superintendent; duties; powers; immunity

29 A. The superintendent shall adopt rules in aid or in furtherance of
30 this chapter.

31 B. The superintendent shall:

32 ~~1. In prescribing standards of professional appraisal practice,~~
33 ~~adopt standards that at a minimum are equal to the standards prescribed by~~
34 ~~the appraisal standards board.~~

35 1. ADOPT STANDARDS FOR APPRAISAL PRACTICE THAT IS REGULATED BY THIS
36 CHAPTER. THE STANDARDS AT A MINIMUM SHALL BE EQUIVALENT TO THE STANDARDS
37 OF PROFESSIONAL APPRAISAL PRACTICE.

38 2. In prescribing criteria for certification, adopt criteria that
39 at a minimum are equal to the minimum criteria for certification adopted
40 by the appraiser qualifications board.

41 3. In prescribing criteria for licensing and registration, adopt
42 criteria that at a minimum are equal to the minimum criteria for licensing
43 and registration adopted by the appraiser qualifications board.

44 4. Further define by rule with respect to state-licensed or
45 state-certified appraisers appropriate and reasonable educational

1 experience, appraisal experience and equivalent experience that meets the
2 statutory requirement of this chapter.

3 5. Adopt the national examination as approved by the appraiser
4 qualifications board for state-certified appraisers.

5 6. Adopt the national examination as approved by the appraiser
6 qualifications board for state-licensed appraisers.

7 7. Establish administrative procedures for:

8 (a) Processing applications for licenses and certificates,
9 including registration certificates.

10 (b) Approving or disapproving applications for registration,
11 licensure and certification.

12 (c) Issuing licenses and certificates, including registration
13 certificates.

14 8. Define by rule, with respect to registered trainee
15 appraisers, ~~AND~~ AND state-licensed and state-certified appraisers, the
16 continuing education requirements for the renewal of licenses or
17 certificates that satisfy the statutory requirements provided in this
18 chapter.

19 9. Periodically review the requirements for the development and
20 communication of appraisals provided in this chapter and adopt rules
21 explaining and interpreting the requirements.

22 10. Define and explain by rule each stage and step associated with
23 the administrative procedures for the disciplinary process pursuant to
24 this chapter, including:

25 (a) Prescribing minimum criteria for accepting a complaint against
26 a registered trainee appraiser or a licensed or certified appraiser. The
27 superintendent may not consider a complaint for administrative action if
28 the complaint either:

29 (i) Relates to an appraisal that was completed more than five years
30 before the complaint was submitted to the superintendent or more than two
31 years after final disposition of any judicial proceeding in which the
32 appraisal was an issue, whichever period of time is greater.

33 (ii) Is filed against a person who is a staff person of the
34 department of financial institutions and the person is a licensed or
35 certified appraiser and the complaint is against the person's license or
36 certificate and relates to the person's performance of duties. This item
37 applies to a contract investigator who is under contract with the
38 department for the performance of an appraisal review as defined by the
39 uniform standards of professional appraisal practice.

40 (b) Defining the process and procedures used in investigating the
41 allegations of the complaint. The superintendent shall consolidate
42 complaints that are filed within a six-month period of time if the
43 complaints are against the same appraiser, relate to the same appraisal
44 and property and are filed by an entity that is subject to the mandatory
45 reporting provisions of the Dodd-Frank Wall Street reform and consumer

1 protection act (P.L. 111-203; 124 Stat. 1376). Complaints that are
2 consolidated pursuant to this subdivision must be considered and
3 adjudicated as one complaint.

4 (c) Defining the process and procedures used in hearings on the
5 complaint, including a description of the rights of the superintendent and
6 any person who is alleged to have committed the violation.

7 (d) Establishing criteria to be used in determining the appropriate
8 actions for violations.

9 11. Communicate information that is useful to the public and
10 appraisers relating to actions for violations.

11 12. Issue decrees of censure, fix periods and terms of probation
12 and suspend and revoke licenses and certificates pursuant to the
13 disciplinary proceedings provided for in section 32-3631.

14 13. At least monthly transmit to the appraisal subcommittee a
15 listing of all appraisal management companies that have received a state
16 certificate of registration in accordance with this chapter.

17 ~~14. Report on the disposition of any matter referred by the~~
18 ~~appraisal subcommittee or any other federal agency or instrumentality or~~
19 ~~federally recognized entity reporting any action of a state-licensed or~~
20 ~~state-certified appraiser or appraisal management company that is contrary~~
21 ~~to this chapter.~~

22 14. INVESTIGATE AND ASSESS POTENTIAL LAW OR ORDER VIOLATIONS AND
23 DISCIPLINE, SUSPEND, TERMINATE OR DENY REGISTRATION RENEWALS OF APPRAISAL
24 MANAGEMENT COMPANIES THAT VIOLATE LAWS OR ORDERS. THE SUPERINTENDENT
25 SHALL REPORT VIOLATIONS OF APPRAISAL-RELATED LAWS OR ORDERS AND
26 DISCIPLINARY AND ENFORCEMENT ACTIONS TO THE APPRAISAL SUBCOMMITTEE.

27 15. Transmit the national registry fee collected pursuant to
28 section 32-3607 to the appraisal subcommittee.

29 16. Establish the fees in accordance with section 32-3607.

30 17. Receive applications for state licenses and certificates.

31 18. Maintain a registry of the names and addresses of persons who
32 are registered, licensed or certified under this chapter.

33 19. Retain records and all application materials submitted to the
34 superintendent.

35 20. Publish on the department's website a current list of
36 supervisory appraisers and registered trainee appraisers.

37 21. Perform such other functions and duties as may be necessary to
38 carry out this chapter.

39 C. The superintendent may accept and spend federal monies and
40 grants, gifts, contributions and devises from any public or private source
41 to assist in carrying out the purposes of this chapter. These monies do
42 not revert to the state general fund at the end of the fiscal year.

43 D. The superintendent may impose a civil penalty pursuant to
44 section 32-3631.

1 Sec. 3. Section 32-3609, Arizona Revised Statutes, is amended to
2 read:

3 32-3609. Confidential records

4 Except as otherwise provided by law, the following records are
5 confidential:

6 1. Questions contained in any examination administered by or for
7 the superintendent or in any examination submitted to the superintendent
8 for course approval.

9 2. Questions asked and the answers of individual examinees, except
10 that the superintendent shall provide the grades of each examinee for
11 public inspection and copying.

12 3. Appraisal reports or appraisal reviews and supporting
13 documentation deemed confidential under the uniform standards of
14 professional appraisal practice ~~edition adopted by the superintendent.~~

15 4. All documents associated with a complaint as prescribed by
16 section 6-129.

17 Sec. 4. Repeal

18 Section 32-3610, Arizona Revised Statutes, is repealed.

19 Sec. 5. Section 32-3635, Arizona Revised Statutes, is amended to
20 read:

21 32-3635. Standards of practice; unprofessional conduct

22 A. A registered trainee appraiser or a state-licensed or
23 state-certified appraiser shall comply with the standards of professional
24 appraisal practice ~~adopted by the superintendent.~~

25 B. An appraisal or appraisal report shall not be issued by a real
26 estate appraiser unless it meets the appraisal standards established by
27 this chapter and rules adopted pursuant to this chapter.

28 C. An appraisal review report shall clearly indicate the nature of
29 the review process undertaken and shall separate the review function from
30 any other functions.

31 D. All federally related appraisals shall be in writing.

32 E. Failure to pay the fees and expenses authorized by section
33 32-3632, subsection B is unprofessional conduct as defined by THE uniform
34 standards of professional appraisal practice.

35 Sec. 6. Section 32-3661, Arizona Revised Statutes, is amended to
36 read:

37 32-3661. Definitions

38 In this article, unless the context otherwise requires:

39 1. "Appraisal" means the act or process of developing an opinion of
40 the value of real property in conformance with the uniform standards of
41 professional appraisal practice published by the appraisal foundation, or
42 any other definition used in state or federal laws.

43 2. "Appraisal management company" means a corporation, partnership,
44 sole proprietorship, subsidiary or other business entity that directly or
45 indirectly performs appraisal management services, regardless of the use

1 of the term "appraisal management company", "mortgage technology
2 provider", "lender processing services", "lender services", "loan
3 processor", "mortgage services", "real estate closing services provider",
4 "settlement services provider" or "vendor management company" or any other
5 term, and that does any of the following:

6 (a) Administers an appraiser panel of at least sixteen
7 state-licensed or state-certified appraisers in one state who are
8 independent contractors or at least twenty-five state-licensed or
9 state-certified appraisers in at least two states who perform real
10 property appraisal services in this state for clients.

11 ~~(b) Receives requests for real property appraisal services from
12 clients and, for a fee paid by the client, enters into an agreement with
13 one or more independent appraisers to perform the real property appraisal
14 services contained in the request.~~

15 ~~(c)~~ (b) Otherwise serves as a third-party liaison of appraisal
16 management services between clients and appraisers.

17 3. "Appraisal management services" means any of the following:

18 (a) Recruiting, selecting and retaining appraisers.

19 (b) Contracting with state-licensed or state-certified appraisers
20 to perform appraisal agreements.

21 (c) Managing the process of having an appraisal performed,
22 including providing administrative services such as receiving appraisal
23 orders and appraisal reports, submitting completed appraisal ~~report~~
24 **REPORTS** to creditors and secondary market participants, collecting fees
25 from creditors and secondary market participants for services provided and
26 paying appraisers for services performed.

27 (d) Reviewing and verifying the work of appraisers.

28 4. "Appraisal review" means the act or process of developing and
29 communicating an opinion about the quality of another appraiser's work
30 that was performed as part of an appraisal assignment, but does not
31 include an examination of an appraisal for grammatical, typographical or
32 other similar errors that do not communicate an opinion related to the
33 appraiser's data collection, analysis, opinions, conclusions, estimate of
34 value or compliance with the uniform standards of professional appraisal
35 practice.

36 5. "Appraiser" means a person who is licensed or certified as an
37 appraiser pursuant to this chapter and who performs valuation services
38 competently and in a manner that is independent, impartial and objective.

39 6. "Appraiser panel":

40 (a) Means a network, list or roster of state-licensed or
41 state-certified appraisers approved by an appraisal management company to
42 perform appraisals as independent contractors for the appraisal management
43 company. For the purposes of this subdivision, an appraiser is an
44 independent contractor if the appraiser management company treats the
45 appraiser as an independent contractor for federal income tax purposes.

1 (b) Includes both appraisers accepted by the appraisal management
2 company for consideration for future appraisal assignments in covered
3 transactions or for secondary mortgage market participants in connection
4 with covered transactions and appraisers engaged by the appraisal
5 management company to perform one or more appraisals in covered
6 transactions.

7 7. "Client" means a person that contracts with, or otherwise enters
8 into an agreement with, an appraisal management company for the
9 performance of real property appraisal services.

10 8. "Controlling person" means any of the following:

11 (a) An owner, officer or director of a corporation, partnership or
12 other business entity seeking to offer appraisal management services in
13 this state.

14 (b) An individual who is employed, appointed or authorized by an
15 appraisal management company and who has the authority to enter into a
16 contractual relationship with clients for the performance of appraisal
17 management services and to enter into agreements with independent
18 appraisers for the performance of real property appraisal services.

19 (c) An individual who possesses, directly or indirectly, the power
20 to direct or cause the direction of the management or policies of an
21 appraisal management company.

22 9. "Real property appraisal services" means the practice of
23 developing an opinion of the value of real property in conformance with
24 the uniform standards of professional appraisal practice published by the
25 appraisal foundation.

26 10. "Relocation management company" means a business entity whose
27 exclusive business services are not for mortgage purposes and include the
28 relocation of employees as an agent or contractor for the employer or the
29 employer's agent for the purposes of determining an anticipated sales
30 price, as defined by the worldwide employee relocation council, of the
31 residence of an employee being relocated by the employer in the course of
32 its business.

33 11. "Uniform standards of professional appraisal practice" means
34 the uniform standards of professional appraisal practice promulgated by
35 the appraisal foundation ~~and adopted pursuant to this chapter~~.

36 Sec. 7. Section 32-3662, Arizona Revised Statutes, is amended to
37 read:

38 32-3662. Registration

39 A. A person shall not directly or indirectly engage or attempt to
40 engage in business as an appraisal management company, directly or
41 indirectly perform or attempt to perform appraisal management services or
42 advertise or hold itself out as engaging in or conducting business as an
43 appraisal management company without first obtaining a registration issued
44 by the superintendent pursuant to this article, regardless of the entity's

1 use of the term "appraisal management company" or "mortgage technology
2 company" or any other name.

3 B. A person who wishes to be registered as an appraisal management
4 company in this state must file a written application with the
5 superintendent on a form prepared and furnished by the superintendent and
6 pay a fee in an amount to be determined by the superintendent. The
7 registration required by subsection A of this section shall include:

8 1. The name, residence address, business address and telephone
9 number of the applicant and the location of each principal office and
10 branch office at which the appraisal management company will conduct
11 business in this state.

12 2. The name under which the applicant will conduct business as an
13 appraisal management company.

14 3. The name, residence address, business address and telephone
15 number of each person who will have at least a ten percent ownership
16 interest in the appraisal management company as a principal, partner,
17 officer, director or trustee, specifying the capacity and title of each
18 person.

19 4. If the person seeking registration is a corporation that is not
20 domiciled in this state, the name and contact information for the
21 company's agent for service of process in this state.

22 5. A certification that the person seeking registration has a
23 system and process in place to verify that a person being added to the
24 appraiser panel for the appraisal management company's appraisal
25 management services in this state holds a license or certification in good
26 standing in this state.

27 6. A certification that the person seeking registration has a
28 system in place to review the work of all independent appraisers that are
29 performing real property appraisal services for the appraisal management
30 company on a periodic basis to confirm that the real property appraisal
31 services are being conducted in accordance with uniform standards of
32 professional appraisal practice.

33 7. A certification that the person maintains a detailed record of
34 each service request that it receives and the independent appraiser that
35 performs the real property appraisal services for the appraisal management
36 company.

37 8. A certification that the person seeking registration has a
38 system in place to train those who select individual appraisers for real
39 property appraisal services in this state to ensure that the selectors
40 have appropriate training in placing appraisal assignments.

41 9. An irrevocable consent to service of process.

42 10. A certification that allows the superintendent to examine the
43 books and records of the appraisal management company and a written
44 agreement that requires the appraisal management company to submit

1 reports, information and documents to the superintendent as required by
2 rule.

3 11. Any other information required by the superintendent deemed
4 reasonable in scope and content and necessary for the implementation and
5 administration of this chapter.

6 C. THE SUPERINTENDENT MAY DENY THE APPLICATION FOR AN INITIAL
7 ISSUANCE OR RENEWAL OF AN APPRAISAL MANAGEMENT COMPANY REGISTRATION IF THE
8 APPLICANT HAS BEEN CONVICTED OF A FELONY OR AS OTHERWISE PRESCRIBED BY
9 THIS CHAPTER.

10 Sec. 8. Section 32-3663, Arizona Revised Statutes, is amended to
11 read:

12 32-3663. Exemptions

13 This article does not apply to:

14 1. A department or unit within a financial institution that is
15 subject to direct regulation by an agency of the United States government
16 or of this state and that receives requests for the performance of real
17 estate appraisals ~~from the financial institution~~ and then assigns such
18 requests to an appraiser who is part of the financial institution's
19 appraiser panel.

20 2. A corporation, partnership, sole proprietorship, subsidiary or
21 other business entity that employs real estate appraisers exclusively on
22 an employer and employee basis for the performance of all real property
23 appraisal services in the normal course of its business and that is
24 responsible for ensuring that the real property appraisal services being
25 performed by its employees are being performed in accordance with THE
26 uniform standards of professional appraisal practice and federal and state
27 law.

28 3. A relocation management company in the course of employee
29 relocation pursuant to its relocation policy.

30 Sec. 9. Section 32-3665, Arizona Revised Statutes, is amended to
31 read:

32 32-3665. Expiration of registration

33 An initial registration granted by the ~~board~~ DEPARTMENT pursuant to
34 this article is valid for one year ~~from~~ AFTER the date on which it is
35 issued. Registration renewals are valid for two years.

36 Sec. 10. Section 32-3668, Arizona Revised Statutes, is amended to
37 read:

38 32-3668. Owner requirements

39 A. An appraisal management company applying for registration may
40 not be owned by a person or have any principal of the company who has had
41 any financial, real estate or mortgage lending industry license or
42 certificate refused, denied, canceled, revoked or voluntarily surrendered
43 in this state or in any other state. This requirement may be waived ~~by~~
44 ~~appeal and~~ at the discretion of the superintendent.

1 B. Each person that owns, is an officer of or has a financial
2 interest in an appraisal management company in this state shall:

3 1. Be of good moral character.

4 2. Apply for a valid fingerprint clearance card issued pursuant to
5 section 41-1758.03.

6 3. Certify to the superintendent that the person has never had any
7 financial, real estate or mortgage lending industry license or certificate
8 refused, denied, canceled, revoked or voluntarily surrendered in this
9 state or in any other state. This requirement may be waived by appeal and
10 at the discretion of the superintendent.

11 Sec. 11. Section 32-3677, Arizona Revised Statutes, is amended to
12 read:

13 32-3677. Review of disputes

14 A. ~~Except within the first sixty days after an independent~~
15 ~~appraiser is first added to the appraiser panel of an appraisal management~~
16 ~~company.~~ An appraisal management company shall not remove an appraiser
17 from its appraiser panel, or otherwise refuse to assign requests for real
18 property appraisal services to an independent appraiser, without notifying
19 the appraiser in writing of the reasons for the appraiser being removed
20 from the appraiser panel of the appraisal management company.

21 B. An independent appraiser that is removed from the appraiser
22 panel of an appraisal management company for alleged illegal conduct, a
23 violation of the uniform standards of professional appraisal practice or a
24 violation of state licensing standards may file a complaint with the
25 superintendent for a review of the decision of the appraisal management
26 company, except that the superintendent may not make any determination
27 regarding the nature of the business relationship between the appraiser
28 and the appraisal management company that is unrelated to the actions
29 specified in subsection A of this section.

30 C. If an independent appraiser files a complaint against an
31 appraisal management company pursuant to subsection B of this section, the
32 superintendent shall investigate the complaint within a reasonable time.

33 D. If the superintendent determines that an independent appraiser
34 did not commit a violation of law, a violation of the uniform standards of
35 professional appraisal practice or a violation of state licensing
36 standards:

37 1. The superintendent shall order that the appraiser be added to
38 the appraiser panel of the appraisal management company that was the
39 subject of the complaint without prejudice.

40 2. The appraisal management company may request a hearing pursuant
41 to title 41, chapter 6, article 10.

APPROVED BY THE GOVERNOR MARCH 22, 2019.

FILED IN THE OFFICE OF THE SECRETARY OF STATE MARCH 22, 2019.