

HOUSE BILL NO.

Appraisal management company regulation.

Sponsored by: Joint Corporations, Elections and Political Subdivisions Interim Committee

A BILL

for

1 AN ACT relating to professions; providing for registration
2 and regulation of appraisal management companies; providing
3 for rules and regulations; providing definitions; providing
4 penalties; providing for criminal history background
5 checks; amending membership of board of real estate
6 appraisers; providing an appropriation; and providing for
7 an effective date.

8

9 *Be It Enacted by the Legislature of the State of Wyoming:*

10

11 **Section 1.** W.S. 33-39-201 through 33-39-225 are
12 created to read:

13

14 ARTICLE 2

15 APPRAISAL MANAGEMENT COMPANY REGISTRATION AND REGULATION

16 ACT

1

2 **33-39-201. Short title.**

3

4 This article shall be known as the "Wyoming Appraisal
5 Management Company Registration and Regulation Act."

6

7 **33-39-202. Definitions.**

8

9 (a) As used in this article:

10

11 (i) "Appraisal" or "real estate appraisal" means
12 as defined in W.S. 33-39-102(a)(i);

13

14 (ii) "Appraisal firm" means a corporation,
15 limited liability company, sole proprietorship or other
16 entity that performs appraisal services and is one hundred
17 percent (100%) owned and controlled by a person or persons
18 certified as an appraiser in this state;

19

20 (iii) "Appraisal management company" means, in
21 connection with valuing properties collateralizing mortgage
22 loans or mortgages incorporated in a securitization, an
23 external third party authorized either by a creditor of a
24 consumer credit transaction secured by real estate or by an

1 underwriter of or other principal in the secondary mortgage
2 markets that directly or indirectly performs appraisal
3 management services;

4

5 (iv) "Appraisal management service" means to
6 directly or indirectly perform any of the following acts:

7

8 (A) Administering an appraisal panel;

9

10 (B) Recruiting, retaining or selecting an
11 appraiser to perform an appraisal for a third party client;

12

13 (C) Contracting with an appraiser to
14 perform an appraisal assignment for a third party client;

15

16 (D) Providing a completed appraisal
17 performed by an appraiser to one (1) or more third party
18 clients; or

19

20 (E) Managing the process of having an
21 appraisal performed, including:

22

23 (I) Receiving and assigning appraisal
24 orders and reports;

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2

(II) Tracking and determining the status of orders for appraisals;

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5

(III) Conducting quality control of a completed appraisal before delivery of the appraisal to the person who ordered the appraisal;

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9

(IV) Collecting fees from creditors and underwriters for services provided; or

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12

(V) Compensating appraisers for services performed.

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15

(v) "Appraisal review" means the act or process of developing and communicating an opinion about the quality of another appraiser's work that was performed as part of an appraisal assignment related to the appraiser's data collection, analysis, opinions, conclusions, estimate of value or compliance with the Uniform Standards of Professional Appraisal Practice. "Appraisal review" does not include:

23

1 (A) A general examination for grammatical,
2 typographical or other similar errors; or

3

4 (B) A general examination for completeness
5 including regulatory or client requirements as specified in
6 the agreement process that do not communicate an opinion.

7

8 (vi) "Appraiser" means a person who holds a
9 certification as an appraiser in this state in compliance
10 with W.S. 33-39-101 through 33-39-130;

11

12 (vii) "Appraiser panel" means a group of
13 independent appraisers selected by an appraisal management
14 company to perform real estate appraisal services for the
15 appraisal management company;

16

17 (viii) "Board" means the Wyoming certified real
18 estate appraiser board;

19

20 (ix) "Client" means any person or entity that
21 contracts with, or otherwise enters into an agreement with,
22 an appraisal management company for the performance of
23 appraisal management services and real estate appraisal
24 services;

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(x) "Contact person" means:

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(A) The owner of more than a ten percent (10%) interest of, or an officer or director of a corporation, partnership or other business entity seeking to offer appraisal management services in this state;

(B) An individual employed, appointed or authorized by an appraisal management company that has the authority to enter into a contractual relationship with clients for the performance of appraisal management services and has the authority to enter into agreements with independent appraisers for the performance of real estate appraisal services; or

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

(xi) "In good standing" means maintaining an active certification in this state pursuant to the Certified Real Estate Appraiser Act, which certification is

1 not subject to any disciplinary or probationary
2 restrictions;

3

4 (xii) "Real estate appraisal services" means the
5 practice of developing a supportable opinion or conclusion
6 relating to the nature, quality, value or utility of
7 specified interests in, or aspects of, identified real
8 estate;

9

10 (xiii) "Uniform standards for professional
11 appraisal practice" means as defined in W.S.
12 33-39-102(a)(xvi).

13

14 **33-39-203. Registration required.**

15

16 (a) No person or entity shall engage in the business
17 or act in the capacity of an appraisal management company
18 regarding property located in this state without an active
19 Wyoming registration therefore. Unless exempted from this
20 article, any single act described within the definition of
21 "appraisal management services" is sufficient to constitute
22 "engaging in the business" within the meaning of this
23 article. Any person who engages in the business or acts in
24 the capacity of an appraisal management company regarding

1 property located in this state, with or without a Wyoming
2 appraisal management company registration, has thereby
3 submitted to the jurisdiction of the state of Wyoming and
4 to the administrative jurisdiction of the board, and shall
5 be subject to all penalties and remedies available under
6 Wyoming law for any violation of this article.

7

8 (b) It is unlawful for a person to directly or
9 indirectly engage or attempt to engage in business as an
10 appraisal management company, to directly or indirectly
11 engage or attempt to perform appraisal management services,
12 or to advertise or hold itself out as engaging in or
13 conducting business as an appraisal management company
14 regarding property located in this state without first
15 obtaining a registration issued by the board under the
16 provisions of this article, regardless of the entity's use
17 of the term "appraisal management company", "mortgage
18 technology company" or any other name.

19

20 (c) The registration application required by
21 subsection (a) of this section shall, at a minimum, include
22 the following information:

23

1 (i) The name, business address and phone contact
2 information of the person seeking registration;

3

4 (ii) If the person is not domiciled in this
5 state, the name and contact information for the person's
6 agent for service of process in this state;

7

8 (iii) The name, address and contact information
9 for any individual or any corporation, partnership or other
10 business entity that owns ten percent (10%) or more of the
11 appraisal management company;

12

13 (iv) The name, address and contact information
14 for the designated contact person;

15

16 (v) A certification that the appraisal
17 management company complies with this article;

18

19 (vi) Any other information reasonably required
20 by the board for the registration required by subsection
21 (a) of this section; and

22

23 (vii) Evidence of a surety bond with one (1) or
24 more corporate sureties authorized to do business in this

1 state or an irrevocable letter of credit issued by an
2 insured institution in the amount of twenty-five thousand
3 dollars (\$25,000.00), subject to the following:

4

5 (A) The surety bond or letter of credit
6 required under this paragraph shall be conditioned that the
7 applicant pays:

8

9 (I) All amounts owing to persons who
10 perform real estate appraisal services for the appraisal
11 management company; and

12

13 (II) All amounts adjudged against the
14 appraisal management company by reason of negligent or
15 improper real estate appraisal services or appraisal
16 management services or breach of contract in performing
17 real estate appraisal services or appraisal management
18 services.

19

20 (B) The surety bond or letter of credit
21 shall require the surety company to provide written notice
22 to the board by registered or certified mail at least
23 thirty (30) days before the surety company cancels or

1 revokes the bond, and within thirty (30) days after the
2 surety company pays for a loss under the bond;

3

4 (C) The surety bond or letter of credit
5 required by this section shall be continuously on file with
6 the board in the amount of twenty-five thousand dollars
7 (\$25,000.00) and is for the exclusive purpose of payment of
8 the obligations listed in subparagraph (A) of this section.
9 Upon termination or cancellation of the bond or reduction
10 of the bond or letter of credit to less than twenty-five
11 thousand dollars (\$25,000.00), a registered appraisal
12 management company shall:

13

14 (I) File a replacement bond or letter
15 of credit within the time period established by the board
16 by rule; or

17

18 (II) Surrender the company's
19 registration to the board and cease operating as an
20 appraisal management company.

21

22 (D) Any person damaged by an appraisal
23 management company's failure to pay an obligation listed in
24 subparagraph (A) of this section has a right of action

1 against the bond. An action against the bond shall be
2 commenced in a court of competent jurisdiction within one
3 (1) year after the appraisal management company fails to
4 pay the amount owing or the amount adjudged against the
5 appraisal management company;

6

7 (E) Termination or cancellation of the
8 surety bond or letter of credit required by this section
9 shall not terminate, cancel or limit the liability of the
10 issuer of the surety bond or letter of credit for any and
11 all claims against the surety bond or letter of credit to
12 satisfy a final order of a court of competent jurisdiction
13 in an action that was commenced prior to the cancellation
14 of the surety bond or letter of credit.

15

16 **33-39-204. Exemptions.**

17

18 (a) This article shall not apply to:

19

20 (i) Any person that exclusively employs persons
21 on an employer and employee basis for the performance of
22 real estate appraisal services in the normal course of its
23 business and the employer is responsible for ensuring that
24 the real estate appraisal services being performed by its

1 employees are being performed in accordance with Uniform
2 Standards of Professional Appraisal Practices;

3

4 (ii) A department or unit within a financial
5 institution that is regulated by a federal financial
6 institution regulatory agency, or is regulated by an agency
7 of this state, that receives a request for the performance
8 of an appraisal from one (1) employee of the financial
9 institution, and another employee of the same financial
10 institution assigns the request for the appraisal to an
11 appraiser who is an independent contractor to the
12 institution;

13

14 (iii) An appraisal management company that is a
15 subsidiary owned and controlled by a financial institution
16 regulated by a federal financial institution regulatory
17 agency;

18

19 (iv) Any independent contractor appraiser who in
20 the normal course of business enters into an agreement,
21 whether written or otherwise, with another independent
22 contractor appraiser for the performance of real estate
23 appraisal services that the hiring or contracting appraiser
24 cannot complete for any reason, including but not limited

1 to competency, work load, schedule or geographic location;
2 and

3

4 (v) An appraisal firm as defined in this
5 article.

6

7 **33-39-205. Forms.**

8

9 An applicant for registration as an appraisal management
10 company in this state shall submit to the board an
11 application on a form as prescribed by the board.

12

13 **33-39-206. Expiration of registration.**

14

15 A registration granted by the board pursuant to this
16 article shall be valid for one (1) year from the date on
17 which it is issued.

18

19 **33-39-207. Consent to service of process.**

20

21 Each entity applying for registration as an appraisal
22 management company in this state shall complete an
23 irrevocable "uniform consent to service of process" as
24 prescribed by the board.

1

2 **33-39-208. Fees.**

3

4 Pursuant to W.S. 33-1-201, the board shall establish fees
5 for original registrations, renewals and certifications.
6 The fees shall be used to pay the expense of maintaining
7 and operating the office of the board and the enforcement
8 of this article.

9

10 **33-39-209. Owner requirements.**

11

12 (a) No appraisal management company shall be eligible
13 for registration in this state if the company has more than
14 ten percent (10%) ownership by any person who has had a
15 license or certificate to act as an appraiser refused,
16 denied, cancelled, revoked or surrendered in lieu of
17 revocation in this state or in any other state unless the
18 certificate or license has been reinstated.

19

20 (b) Each person who owns more than ten percent (10%)
21 of an appraisal management company performing appraisal
22 management services regarding real estate located in this
23 state shall:

24

1 (i) Have not been convicted of or pleaded guilty
2 or nolo contendere to any felony involving theft,
3 dishonesty or breach of trust;

4

5 (ii) Submit fingerprints and other information
6 necessary for a criminal history record background check as
7 provided under W.S. 7-19-201; and

8

9 (iii) Certify to the board that the person has
10 never had a certificate or license to act as an appraiser
11 refused, denied, cancelled, revoked or surrendered in lieu
12 of revocation in this state or in any other state unless
13 the certificate or license has been reinstated.

14

15 **33-39-210. Designated contact person.**

16

17 Each appraisal management company applying to the board for
18 registration in this state shall designate one (1) contact
19 person who will be the main contact for all communication
20 between the board and the appraisal management company.

21

22 **33-39-211. Designated contact person; requirements.**

23

1 (a) In order to serve as a contact person of an
2 appraisal management company, a person shall:

3

4 (i) Certify to the board that the person has
5 never had a certificate or a license issued by the board of
6 this state, or the board of any other state, to act as an
7 appraiser refused, denied, cancelled, revoked or
8 surrendered in lieu of revocation unless such certificate
9 or license was subsequently granted or reinstated;

10

11 (ii) Have not been convicted of or pleaded
12 guilty or nolo contendere to any felony involving theft,
13 dishonesty or breach of trust; and

14

15 (iii) Submit fingerprints and other information
16 necessary for a criminal history record background check as
17 provided under W.S. 7-19-201.

18

19 **33-39-212. Employee requirements.**

20

21 (a) Any employee of the appraisal management company,
22 or any person working on behalf of the appraisal management
23 company, who has the responsibility of selecting
24 independent appraisers for the performance of real estate

1 appraisal services for the appraisal management company
2 shall receive appropriate training concerning the
3 application of the Uniform Standards of Professional
4 Appraisal Practice.

5

6 (b) Any employee of or any person working on behalf
7 of the appraisal management company that performs an
8 appraisal review of an appraisal of a parcel of real
9 property in this state shall hold a valid appraiser
10 certificate in this state.

11

12 **33-39-213. Limitations.**

13

14 An appraisal management company registered in this state
15 pursuant to this article shall not enter into any contract
16 or agreement with an independent appraiser for the
17 performance of real estate appraisal services unless the
18 appraiser holds an appraiser certificate in good standing.

19

20 **33-39-214. Pre-engagement certification.**

21

22 Each appraisal management company seeking to be registered
23 or renew a registration in this state shall certify to the
24 board on an annual basis on a form prescribed by the board

1 that the appraisal management company has a system and
2 process in place to verify that a person being added to the
3 appraiser panel of the appraisal management company holds
4 an appraiser certificate in good standing.

5

6 **33-39-215. Adherence to standards.**

7

8 (a) Each appraisal management company shall certify
9 to the board on an annual basis that:

10

11 (i) It has a system in place to review the work
12 of all independent appraisers who are performing real
13 estate appraisal services for the appraisal management
14 company on a periodic basis to verify that the real estate
15 appraisal services are being conducted in accordance with
16 Uniform Standards of Professional Appraisal Practice; and

17

18 (ii) It requires all appraisers to have required
19 competency to perform real estate appraisal services as
20 provided in the applicable edition of the Uniform Standards
21 of Professional Appraisal Practice for the appraisal being
22 assigned.

23

24 **33-39-216. Recordkeeping.**

1

2 Each appraisal management company shall certify to the
3 board on an annual basis that it maintains a detailed
4 record of each service request it receives and the name of
5 the independent appraiser who performs the real estate
6 appraisal services for the appraisal management company for
7 a period of five (5) years from the final appraisal
8 submission to the client, or two (2) years after final
9 disposition of a judicial proceeding related to the
10 assignment, whichever period expires later.

11

12 **33-39-217. Registration number.**

13

14 (a) The board shall issue a unique registration
15 number to each appraisal management company registered in
16 this state pursuant to this article.

17

18 (b) The board shall maintain and publish a list of
19 the appraisal management companies registered in this state
20 and the registration numbers assigned to each company.

21

22 (c) An appraisal management company registered in
23 this state shall disclose the registration number provided

1 to it by the board on the engagement documents presented to
2 | an appraiser.

3

4 **33-39-218. Appraiser independence; prohibitions.**

5

6 (a) It shall be unlawful for any employee, director,
7 officer or agent of an appraisal management company
8 registered in this state to influence or attempt to
9 influence the development, reporting or review of an
10 appraisal through coercion, extortion, collusion,
11 compensation, instruction, inducement, intimidation,
12 bribery or in any other manner, including but not limited
13 to:

14

15 (i) Withholding or threatening to withhold
16 timely payment for an appraisal, except in cases of breach
17 of contract or substandard performance of services;

18

19 (ii) Withholding or threatening to withhold
20 future business for an independent appraiser or demoting or
21 terminating or threatening to demote or terminate an
22 independent appraiser;

23

1 (iii) Expressly or impliedly promising future
2 business, promotions or increased compensation for an
3 independent appraiser;

4
5 (iv) Conditioning the request for an appraisal
6 service or the payment of an appraisal fee or salary or
7 bonus on the opinion, conclusion or valuation to be
8 reached, or on a preliminary estimate or opinion requested
9 from an independent appraiser;

10
11 (v) Requesting that an independent appraiser
12 provide an estimated, predetermined or desired valuation in
13 an appraisal report, or provide estimated values or
14 comparable sales at any time prior to the independent
15 appraiser's completion of an appraisal service;

16
17 (vi) Providing to an independent appraiser an
18 anticipated, estimated, encouraged or desired value for a
19 subject property or a proposed or target amount to be
20 loaned to the borrower, except that a copy of the sales
21 contract for purchase transactions may be provided;

22

1 (vii) Providing to an independent appraiser, or
2 any entity or person related to the appraiser, stock or
3 other financial or nonfinancial benefits.

4

5 (b) It shall be unlawful for an appraisal management
6 company to:

7

8 (i) Allow the removal of an independent
9 appraiser from an appraiser panel, without prior written
10 notice to the appraiser;

11

12 (ii) Obtain, use or pay for a second or
13 subsequent appraisal or order an automated valuation model
14 in connection with a mortgage financing transaction unless:

15

16 (A) The action is required by law;

17

18 (B) There is a reasonable basis to believe
19 that the initial appraisal was flawed or tainted and the
20 basis is clearly and appropriately noted in the loan file;

21 or

22

1 (C) The appraisal or automated valuation
2 model is done pursuant to a bona fide prefunding or post-
3 funding appraisal review or quality control process.

4

5 (iii) Require an appraiser to prepare an
6 appraisal if the appraiser, in the judgment of the
7 appraiser, does not have the necessary expertise for the
8 specific geographic area and the appraiser has notified the
9 company of this belief and declined the assignment;

10

11 (iv) Require an appraiser to prepare an
12 appraisal under a schedule that the appraiser, in the
13 judgment of the appraiser, believes does not afford the
14 appraiser the ability to meet all the relevant legal and
15 professional obligations if the appraiser has notified the
16 company of this belief and declined the assignment;

17

18 (v) Use, obtain or request the digital signature
19 or seal of the appraiser;

20

21 (vi) Alter, modify or otherwise change any
22 aspect of an appraisal report without the agreement of the
23 appraiser that the modification is appropriate unless
24 required by applicable law;

1

2 (vii) Engage in any act or practice that does
3 not comply with the Uniform Standards of Professional
4 Appraisal Practice or any assignment conditions and
5 certifications required by the client;

6

7 (viii) Engage in any other act or practice that
8 impairs or attempts to impair the independence, objectivity
9 or impartiality of an appraiser;

10

11 (ix) Require an appraiser to enter into an
12 agreement to not serve on the panel of another appraisal
13 management company;

14

15 (x) Require an appraiser to indemnify or hold
16 harmless the appraisal management company against liability
17 other than those liabilities, damages, losses or claims
18 arising out of the services performed by the appraiser,
19 including performance or nonperformance of the appraiser's
20 duties and obligations, whether as a result of negligence
21 or willful conduct.

22

1 (c) Nothing in subsection (a) or (b) of this section
2 shall be construed as prohibiting the appraisal management
3 company from requesting that an independent appraiser:

4
5 (i) Provide additional information about the
6 basis for a valuation;

7
8 (ii) Correct objective factual errors in an
9 appraisal report; or

10
11 (iii) Consider additional appropriate property
12 information.

13
14 **33-39-219. Compensation of appraisers.**

15
16 An appraisal management company shall have a system in
17 place to require that appraisals are conducted
18 independently and free from inappropriate influence and
19 coercion as required by the appraisal independence
20 standards established under Section 129E of the Truth In
21 Lending Act, 16 U.S.C. 1601 et seq., or subsequent similar
22 federal enactment, including the requirement that fee
23 appraisers be compensated at a customary and reasonable
24 rate, consistent with presumptions of compliance under

1 federal law, when the appraisal management company is
2 providing services for a consumer credit transaction
3 secured by real estate.

4

5 **33-39-220. Statement of fees.**

6

7 (a) In reporting to a client, an appraisal management
8 company shall separately state the fees:

9

10 (i) Paid to an appraiser for the completion of
11 an appraisal service; and

12

13 (ii) Charged by the appraisal management company
14 for appraisal management services.

15

16 (b) An appraisal management company shall not:

17

18 (i) Prohibit an appraiser from recording the fee
19 that the appraiser was paid by the appraisal management
20 company for completing the appraisal service in the body of
21 the report that is submitted by the appraiser to the
22 appraisal management company; or

23

1 (ii) Include any fees for appraisal management
2 services performed by the appraisal management company in
3 the amount the company reports as charges for the actual
4 completion of an appraisal service by an appraiser.

5

6 **33-39-221. Mandatory reporting.**

7

8 An appraisal management company that has a reasonable basis
9 to believe an appraiser is failing to comply with the
10 Uniform Standards of Professional Appraisal Practice, is
11 violating applicable laws, or is otherwise engaging in
12 unethical or unprofessional conduct, in a manner that
13 materially affects the value conclusion contained in an
14 appraisal report, shall file a complaint with the board
15 pursuant to W.S. 33-39-123.

16

17 **33-39-222. Requirement for payment.**

18

19 An appraisal management company shall, except in cases of
20 breach of contract or substandard performance of services,
21 make payment to an independent appraiser for the completion
22 of an appraisal or valuation assignment within sixty (60)
23 days of the date on which the independent appraiser
24 transmits or otherwise provides the appraisal or valuation

1 study to the appraisal management company or its assignee
2 unless a mutually agreed upon alternate arrangement has
3 been previously established.

4

5 **33-39-223. Notification of dismissal.**

6

7 Except within the first ninety (90) days after an
8 independent appraiser is added to the appraiser panel of an
9 appraisal management company, an appraisal management
10 company shall not remove an appraiser from its appraiser
11 panel or otherwise refuse to assign requests for real
12 estate appraisal services to an independent appraiser
13 without notifying the appraiser in writing of the reasons
14 for the action.

15

16 **33-39-224. Disciplinary proceedings.**

17

18 (a) The board shall upon a written sworn complaint or
19 may upon its own motion investigate the actions of any
20 appraisal management company and may impose an
21 administrative fine not to exceed two thousand five hundred
22 dollars (\$2,500.00) for each separate violation, censure
23 the company, place the company on probation and set the

1 terms of the probation, suspend or revoke any registration
2 issued under this article for any of the following:

3

4 (i) Procuring a registration pursuant to this
5 article by knowingly making a false statement, submitting
6 false information, refusing to provide complete information
7 in response to a question in an application for a
8 registration or through any form of fraud or
9 misrepresentation;

10

11 (ii) Being convicted of a felony, but this
12 discipline shall be limited to probation, suspension or
13 revocation of a registration;

14

15 (iii) Making any substantial misrepresentation,
16 false promises or false or fraudulent representation;

17

18 (iv) Violating any provision of this article or
19 rule or regulation of the board;

20

21 (v) Being negligent or incompetent, as defined
22 in the Uniform Standards of Professional Appraisal
23 Practice, in reviewing an appraisal, in preparing an
24 appraisal report or in communicating an appraisal report.

1

2 (b) Upon receipt from the department of family
3 services of a certified copy of an order from a court to
4 withhold, suspend or otherwise restrict a registration
5 issued by the board, the board shall notify the party named
6 in the court order of the withholding, suspension or
7 restriction of the registration in accordance with the
8 terms of the court order. No appeal under the Wyoming
9 Administrative Procedure Act shall be allowed for a
10 registration withheld, suspended or restricted under this
11 subsection.

12

13 (c) The board may assess to a registered appraisal
14 management company, an applicant for registration as an
15 appraisal management company, or an unregistered appraisal
16 management company performing appraisal management services
17 in this state all or part of the actual expenses of a
18 contested case proceeding resulting in the discipline or
19 censure of the registrant, suspension or revocation of the
20 registrant's certificate of registration, the denial of a
21 certificate of registration to the applicant or the
22 discipline or censure of an unregistered appraisal
23 management company performing appraisal management services
24 in this state.

1

2 **33-39-225. Hearing.**

3

4 The hearing on any charge of violation of W.S. 33-39-224
5 shall be at a time and place prescribed by the board and in
6 accordance with the provisions of the Wyoming
7 Administrative Procedure Act.

8

9 **Section 2.** W.S. 7-19-106(a)(xviii), 7-19-201(a)(xi),
10 33-39-104(a) and 33-39-105(a) by creating a new paragraph
11 (x) are amended to read:

12

13 **7-19-106. Access to, and dissemination of,**
14 **information.**

15

16 (a) Criminal history record information shall be
17 disseminated by criminal justice agencies in this state,
18 whether directly or through any intermediary, only to:

19

20 (xviii) The certified real estate appraiser
21 board for purposes of permitting or registration under
22 title 33, chapter 39;

23

1 **7-19-201. State or national criminal history record**
2 **information.**

3

4 (a) The following persons shall be required to submit
5 to fingerprinting in order to obtain state and national
6 criminal history record information:

7

8 (xi) Persons applying for a permit under W.S.
9 33-39-109 or a registration under W.S. 33-39-209 or
10 33-39-211;

11

12 **33-39-104. Board of certified real estate appraisers.**

13

14 (a) There is hereby established as an adjunct to the
15 Wyoming real estate commission the certified real estate
16 appraiser board which shall consist of ~~five (5)~~ six (6)
17 members, one (1) of whom shall be a public member, one (1)
18 of whom shall be a member of the banking industry, one (1)
19 of whom shall be an owner or representative of an appraisal
20 management company and three (3) of whom shall be certified
21 real estate appraisers. The director of the real estate
22 commission will serve as an ex officio member.

23

24 **33-39-105. Powers of the board; rulemaking authority.**

1

2 (a) The board shall:

3

4 (x) Implement, administer and enforce, and
5 promulgate rules and regulations that are necessary to
6 implement, administer and enforce the provisions of the
7 Wyoming Appraisal Management Company Registration and
8 Regulation Act, W.S. 33-39-201 through 33-39-224.

9

10 **Section 3.** There is appropriated sixty thousand
11 dollars (\$60,000.00) from the real estate appraiser board
12 administration fund to the board of real estate appraisers.
13 This appropriation shall be for the period beginning with
14 the effective date of this act and ending June 30, 2014.
15 This appropriation shall only be expended for the purpose
16 of this act. Notwithstanding any other provision of law,
17 this appropriation shall not be transferred or expended for
18 any other purpose and any unexpended, unobligated funds
19 remaining from this appropriation shall revert as provided
20 by law on June 30, 2014.

21

22 **Section 4.** Notwithstanding any other provision of
23 this act, an appraisal management company conducting
24 business in this state on or before July 1, 2013 may

1 continue to conduct business in this state without
2 registering pursuant to W.S. 33-39-203 created by this act
3 until sixty (60) days after the date rules implementing the
4 registration process created by the Wyoming certified real
5 estate appraiser board pursuant to W.S. 33-39-203 take
6 effect.

7

8 **Section 5.** This act is effective July 1, 2013.

9

10

(END)