

SENATE FILE NO. SF0062

Appraisal management companies-amendments.

Sponsored by: Senator(s) Pappas, Landen, Nethercott and
Schuler and Representative(s) Duncan and
Zwonitzer

A BILL

for

1 AN ACT relating to professions and occupations; clarifying
2 regulations regarding appraisal management company license
3 reinstatement; removing a probationary period for an
4 appraiser panelist; and providing for an effective date.

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

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9 **Section 1.** W.S. 33-39-202(a) by creating a new
10 paragraph (xiv), 33-39-209(a) and (b)(iii), 33-39-211(a)(i)
11 and 33-39-223 are amended to read:

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13 **33-39-202. Definitions.**

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15 (a) As used in this article:

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33-39-209. Owner requirements.

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(xiv) "Adverse action" means the refusal, denial, cancellation, suspension, revocation or surrender in lieu of revocation of a license or certificate to practice as an appraiser.

(a) No appraisal management company shall be eligible for registration in this state if the company, in whole or in part, directly or indirectly, is owned by any person who has had ~~a license or certificate to act as an appraiser refused, denied, cancelled, revoked or surrendered in lieu of revocation~~ an adverse action in any jurisdiction for a substantive cause as determined by the board. If the adverse action was for other than a substantive cause the prohibition in this subsection shall also apply unless the board determines that the person's license or certificate has been issued or reinstated, as applicable, by the state or states in which the appraiser was licensed or certified.

(b) Each person who owns more than ten percent (10%) of an appraisal management company performing appraisal

1 management services regarding real estate located in this
2 state shall:

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4 (iii) Certify to the board that:

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6 (A) The person has never had ~~a certificate~~
7 ~~or license to act as an appraiser refused, denied,~~
8 ~~cancelled, revoked or surrendered in lieu of revocation~~ an
9 adverse action in this state or in any other jurisdiction;
10 or

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12 (B) The adverse action was for other than a
13 substantive cause and the person's license or certificate
14 has been issued or reinstated, as applicable, by the state
15 or states in which the appraiser was licensed or certified.

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17 **33-39-211. Designated contact person; requirements.**

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

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22 (i) Certify to the board that:

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1 (A) The person has never had ~~a certificate~~
2 ~~or a license issued by the board of this state, or the~~
3 ~~board of any other jurisdiction, to act as an appraiser~~
4 ~~refused, denied, cancelled, revoked or surrendered in lieu~~
5 ~~of revocation~~ an adverse action in this state or in any
6 other jurisdiction; or

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8 (B) The adverse action was for other than a
9 substantive cause and the person's license or certificate
10 has been issued or reinstated, as applicable, by the state
11 or states in which the appraiser was licensed or certified.

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13 **33-39-223. Notification of dismissal.**

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15 ~~Except within the first ninety (90) days after an~~
16 ~~independent appraiser is added to the appraiser panel of an~~
17 ~~appraisal management company,~~ An appraisal management
18 company shall not remove an appraiser from its appraiser
19 panel or otherwise refuse to assign requests for real
20 estate appraisal services to an independent appraiser
21 without notifying the appraiser in writing of the reasons
22 for the action.

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1 **Section 2.** This act is effective July 1, 2020.

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(END)