

TRANSMITTAL SHEET FOR
NOTICE OF INTENDED ACTION

Control 780 Department or Agency Alabama Real Estate Appraisers Board
Rule No. 780-X-18-.07
Rule Title: Federally Regulated AMC Registration

New Amend Repeal Adopt by Reference

Would the absence of the proposed rule significantly harm or endanger the public health, welfare, or safety? Yes

Is there a reasonable relationship between the state's police power and the protection of the public health, safety, or welfare? Yes

Is there another, less restrictive method of regulation available that could adequately protect the public? No

Does the proposed rule have the effect of directly or indirectly increasing the costs of any goods or services involved and, if so, to what degree? No

Is the increase in cost, if any, more harmful to the public than the harm that might result from the absence of the proposed rule? N/A

Are all facets of the rulemaking process designed solely for the purpose of, and so they have, as their primary effect, the protection of the public? Yes

Does the proposed action relate to or affect in any manner any litigation which the agency is a party to concerning the subject matter of the proposed rule? No

Does the proposed rule have an economic impact? No
If the proposed rule has an economic impact, the proposed rule is required to be accompanied by a fiscal note prepared in accordance with subsection (f) of Section 41-22-23, Code of Alabama 1975.

Certification of Authorized Official

I certify that the attached proposed rule has been proposed in full compliance with the requirements of Chapter 22, Title 41, Code of Alabama 1975, and that it conforms to all applicable filing requirements of the Administrative Procedure Division of the Legislative Services Agency.

Signature of certifying officer: Lisa Brooks Executive Director

Date July 2, 2020

(DATE FILED)
REC'D & FILED (STAMP)

JUL 02 2020

LEGISLATIVE SVC AGENCY

ALABAMA REAL ESTATE APPRAISERS BOARD
100 N. Union Street, Suite 370
Montgomery, Alabama 36104

July 2, 2020

Notice of Intended Action

Rule No. & Title: 780-X-18-.07 Federally Regulated AMC Registration

Intended Action: New

Substance of Amendment: To provide a form for use by federally regulated AMC companies to register with the State of Alabama pursuant to FIREA.

TIME, PLACE, MANNER OF PRESENTING VIEWS: Interested persons may submit their views regarding the proposed amended rule orally or in writing to the Alabama Real Estate Appraisers Board, P.O. Box 304355, Montgomery, Alabama 36130-4355; 334-242-8747 no later than 4:30 P.M. on September 9, 2020. A public hearing will be held on September 17, 2020 at 9:15 A.M., 100 N. Union St., Third Floor conference room, RSA Union Building, Montgomery, Alabama, 36104.

FINAL DATE FOR COMMENT AND COMPLETION OF NOTICE: Written or oral comments concerning this change must be received by the Alabama Real Estate Appraisers Board no later than September 17, 2020 at 9:15 A.M., P.O. Box 304355, Montgomery, Alabama, 36130-4355 or 100 North Union Street, Suite 370, Montgomery, AL 36104 or 334-242-8747.

CONTACT PERSON AT AGENCY: Neva C. Conway
Assistant Attorney General

Lisa Brooks

Lisa Brooks
Executive Director



STATE OF ALABAMA REAL ESTATE APPRAISERS BOARD
P.O. Box 304355, Montgomery, AL 36130 / 100 N. Union Street Suite 370, Montgomery, AL 36104
Phone: (334) 242-8747 / Fax: (334)242-8749 / Web: www.reab.state.al.us

FEDERALLY REGULATED APPRAISAL MANAGEMENT COMPANY REGISTRATION

Instructions:

- This application must be typed, completed in full and mailed with the original signatures to the above address.
- The non-refundable application fee of \$1,500.00 plus your ASC National Registry Fee is payable by business, cashier or certified check to the Alabama Real Estate Appraisers Board. All other forms of payment will be returned.

t. Company's Legal Name: _____

2. Name under which Company will do business in Alabama: _____

3. Main Address of Company: _____

Street Address

County

City

State

Zip

Mailing Address

City

State

Zip

Telephone

Fax

Website

4. Principal Contact: _____

Name

Title

Email

5. AMC Type (choose one): Single State (panel of more than 15 appraisers) Multi-
State (panel of 25 or more appraisers in two or more
States)

6. Employer Identification Number or Social Security Number: _____

7. REPORTING YEAR AND ASC NATIONAL REGISTRY FEE

Annual ASC National Registry Fee based on year ending 90 days before expiration of current registration:

Beginning Date _____ Ending Date _____
of Reporting Year: _____ of Reporting Year: _____

Number of AMC Appraiser who have performed an appraisal for the AMC in connection with a covered transaction in Alabama during the reporting year (Covered _____ X \$25.00 = \$ _____ This is your National Registry Fee due
transaction means any consumer credit transaction secured by the consumer's principal dwelling)

National Registry Fee _____
Alabama Application Fee \$1 500.00
Total Fee Due _____

Certification

The undersigned, in making the application to the Alabama Real Estate Appraisers Board for registration as an Appraisal Management Company under the provisions of Article 2 of the Alabama Real Estate Appraisers and Appraisal Management Company Act, swears (or affirms) that he (or she) has been designated by the Appraisal Management Company to make this application on their behalf and that all information is provided in connection with this application, including certificates and attachments, is true to the best of his (or her) knowledge and belief.

SIGNATURE OF APPLICANT: _____ Date: _____

Printed Name: _____ Title: _____