

COMMERCE AND ECONOMIC DEVELOPMENT

SENATE AMENDMENTS TO S.B. 1351

(Reference to printed bill)

- 1 Page 1, line 19, strike “NETWORKS” insert “AN APPRAISER PANEL”
- 2 Line 30, after “APPRAISERS” insert “WHO ARE PART OF AN APPRAISER PANEL”
- 3 Line 34, after the first “APPRAISAL” strike the remainder of line
- 4 Strike lines 35 and 36 insert “ASSIGNMENT, BUT DOES NOT INCLUDE AN EXAMINATION
- 5 OF AN APPRAISAL FOR GRAMMATICAL, TYPOGRAPHICAL OR OTHER SIMILAR ERRORS THAT
- 6 DO NOT COMMUNICATE AN OPINION RELATED TO THE APPRAISER’S DATA COLLECTION,
- 7 ANALYSIS, OPINIONS, CONCLUSIONS, ESTIMATE OF VALUE OR COMPLIANCE WITH THE
- 8 UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE.”
- 9 Page 2, line 27 after “PERSON” strike the remainder of line
- 10 Line 28 strike “OR ANY OTHER BUSINESS ENTITY”
- 11 Page 3, line 5, strike “ENTITY” insert “PERSON”; strike “NOT”; after the second
- 12 “IS” insert “NOT”
- 13 Line 8, strike “ENTITY” insert “PERSON”
- 14 Line 10, strike “OF THE APPRAISAL MANAGEMENT COMPANY” insert “FOR THE APPRAISAL
- 15 MANAGEMENT COMPANY’S ARIZONA APPRAISAL MANAGEMENT SERVICES”
- 16 Line 12, strike “ENTITY” insert “PERSON”
- 17 Line 15, strike “ENSURE” insert “CONFIRM”
- 18 Line 18, strike “ENTITY” insert “PERSON”
- 19 Between lines 20 and 21 insert:
- 20 “8. A CERTIFICATION THAT THE PERSON SEEKING REGISTRATION HAS A SYSTEM
- 21 IN PLACE TO TRAIN THOSE WHO SELECT INDIVIDUAL APPRAISERS FOR REAL PROPERTY
- 22 SERVICES IN THIS STATE, TO ENSURE THAT THE SELECTORS HAVE APPROPRIATE
- 23 TRAINING IN PLACING APPRAISAL ASSIGNMENTS.”
- 24 Renumber to conform
- 25 Line 22, after “BOARD” insert “DEEMED REASONABLE IN SCOPE AND CONTENT AND
- 26 NECESSARY FOR THE IMPLEMENTATION AND ADMINISTRATION OF THIS CHAPTER”

1 Page 3, between lines 24 and 25 insert:

2 "1. A DEPARTMENT OR UNIT WITHIN A FINANCIAL INSTITUTION THAT IS SUBJECT
3 TO DIRECT REGULATION BY AN AGENCY OF THE UNITED STATES GOVERNMENT OR OF THIS
4 STATE AND THAT RECEIVES REQUESTS FOR THE PERFORMANCE OF REAL ESTATE
5 APPRAISALS FROM THE FINANCIAL INSTITUTION AND THEN ASSIGNS SUCH REQUESTS TO
6 AN APPRAISER WHO IS PART OF ITS APPRAISER PANEL."

7 Renumber to conform

8 Line 26, strike "EXCLUSIVELY"; strike "PERSONS" insert "REAL ESTATE APPRAISERS
9 EXCLUSIVELY"

10 Line 27, after "OF" insert "ALL"

11 Line 31, after "PRACTICE" insert "AND FEDERAL AND STATE LAW"

12 Strike Lines 32 through 44

13 Renumber to conform

14 Page 4, line 19, strike "FIFTY" insert "TWENTY"

15 Line 22, strike the second "A" insert "ANY FINANCIAL, REAL ESTATE OR MORTGAGE
16 LENDING INDUSTRY"

17 Line 30, strike "A" insert "ANY FINANCIAL, REAL ESTATE OR MORTGAGE LENDING
18 INDUSTRY"

19 Line 41, strike "A" insert "ANY FINANCIAL, REAL ESTATE OR MORTGAGE LENDING
20 INDUSTRY LICENSE OR"

21 Line 42, strike "A LICENSE"

22 Page 5, line 6, after "OR" strike remainder of line

23 Strike lines 7, 8 and 9, insert "PROVIDING APPRAISAL REVIEW SERVICES ON A
24 COMPLETED APPRAISAL, SHALL BE APPROPRIATELY TRAINED AND QUALIFIED IN
25 COMPLIANCE WITH THIS CHAPTER."

26 Line 13, after "SERVICES" insert "IN THIS STATE"

27 Line 14, strike "PURSUANT TO" insert "WITH"

28 Line 26 strike "ENSURE" insert "CONFIRM"

29 Between lines 35 and 36, insert:

30 "D. EACH APPRAISAL MANAGEMENT COMPANY SEEKING TO BE REGISTERED SHALL
31 CERTIFY TO THE BOARD ON AN ANNUAL BASIS THAT IT HAS A SYSTEM IN PLACE TO
32 TRAIN THOSE WHO SELECT INDIVIDUAL APPRAISERS FOR REAL PROPERTY SERVICES IN

1 THIS STATE, TO ENSURE THAT THE SELECTORS HAVE APPROPRIATE TRAINING IN PLACING
2 APPRAISAL ASSIGNMENTS.”

3 Page 5, strike lines 37 and 38 insert “THE APPRAISAL MANAGEMENT COMPANY SHALL NOT
4 PROHIBIT THE APPRAISER FROM REPORTING IN THE APPRAISAL REPORT THE FEE PAID TO
5 THE APPRAISER.”

6 Line 43, strike “INSTRUCTION,”

7 Page 6, line 33, after the period strike remainder of line

8 Line 34, strike “PERFORMED.”

9 Line 36, after the period strike remainder of line

10 Strike lines 37 and 38

11 Page 7, line 5, strike “THIRTY” insert “FORTY-FIVE”

12 Line 22, after the period strike remainder of line

13 Strike lines 23 through 36

14 Page 8, line 9, after the period insert “THE BOARD SHALL FURNISH THE APPRAISAL
15 MANAGEMENT COMPANY WITH ALL WRITTEN DOCUMENTATION AND INVESTIGATION RECORDS
16 THAT SUPPORT ITS FINDINGS.”

17 Line 13, strike “TWENTY-FIVE” insert “FIFTEEN”

18 Page 9, line 2 strike “MAY” insert “SHALL”

19 Amend title to conform

2/22/10
1:45 PM
S: JT/tam