

Agency Proposal for Legislation for the 2017 Legislative Session

AGENCY NAME: Department of Labor and Industry

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1. What is the problem or issue?

In order to conform to federal law, the Board of Real Estate Appraisers needs authority to register federally regulated Appraisal Management Companies and to charge a fee for the Montana registration.

2. What do you want the legislation to do?

Register and renew the AMC registration every year, with certain information about the numbers of appraisers and engagements that each AMC has had forwarded on to the federal regulators (ASC) who will use it to determine the payment of the AMC National Registry fee every year. The data will also be used to determine whether an AMC is subject to the federal AMC minimum requirements at the state level.

3. If possible, please list the MCA (Montana Code Annotated) sections that would need to be amended.

§§ 37-54-102, 37-54-105, and 37-54-503, MCA

4. If the proposed change requires additional funding, what funding sources do you propose (e.g., an increase in or both)?

Fee is a pass through to the federal government

5. Has similar legislation been requested in the past, been introduced in another state, or provided as a model act? If so, please provide a citation, reference, or point of contact.

NA