

MAINE STATE LEGISLATURE

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131st MAINE LEGISLATURE

SECOND REGULAR SESSION-2024

Legislative Document

No. 2062

H.P. 1324

House of Representatives, December 13, 2023

An Act to Amend the Laws Governing Real Estate Appraisers and Appraisal Management Companies

Submitted by the Department of Professional and Financial Regulation pursuant to Joint Rule 203.

Received by the Clerk of the House on December 11, 2023. Referred to the Committee on Innovation, Development, Economic Advancement and Business pursuant to Joint Rule 308.2 and ordered printed pursuant to Joint Rule 401.

A handwritten signature in cursive script that reads "Robert B. Hunt".

ROBERT B. HUNT
Clerk

Presented by Representative ROBERTS of South Berwick.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **Sec. 1. 32 MRSA §14011, sub-§7**, as enacted by PL 2011, c. 286, Pt. L, §1, is
3 amended to read:

4 **7. Exemption from standard.** The following are exempt from the requirements of
5 the Uniform Standards of Professional Appraisal Practice, ~~Standard 3 (2011)~~:

6 A. A board member serving in the capacity of assigned complaint officer while
7 performing an investigation or testifying at an adjudicatory hearing;

8 B. A board member serving in the capacity of reviewer while reviewing the work
9 experience of an applicant for licensure; and

10 C. An investigator employed by or retained by the department while performing an
11 investigation or testifying at an adjudicatory hearing.

12 **Sec. 2. 32 MRSA §14039, sub-§2**, as enacted by PL 2013, c. 547, §18 and affected
13 by §19, is amended to read:

14 **2. Certified level license required.** A certified general real property appraiser or
15 certified residential real property appraiser who has held a license in any jurisdiction for a
16 minimum of 3 years and within the last 3 years has not had a license suspended or revoked
17 or been subject to other disciplinary action that limits the licensee's legal eligibility to
18 perform real estate appraisal activity may supervise a trainee real property appraiser.

19 **Sec. 3. 32 MRSA §14042, sub-§4**, as reenacted by PL 2017, c. 475, Pt. D, §1, is
20 amended to read:

21 **4. Appraisal management service.** "Appraisal management service" means one or
22 more of the following:

23 A. Recruiting, selecting and retaining appraisers;

24 B. Contracting with appraisers to perform appraisal assignments;

25 C. Managing the process of having an appraisal performed, including, ~~but not limited~~
26 ~~to:~~ providing administrative services such as receiving appraisal orders and appraisal
27 reports, submitting completed appraisal reports to creditors and secondary market
28 participants, collecting fees from creditors and secondary market participants for
29 services provided and paying appraisers for services performed; and

30 (1) ~~Providing administrative services;~~

31 (2) ~~Receiving appraisal orders and appraisal reports;~~

32 (3) ~~Submitting completed appraisal reports to creditors and secondary market~~
33 ~~participants;~~

34 (4) ~~Collecting fees from creditors and secondary market participants for services~~
35 ~~provided; and~~

36 (5) ~~Paying appraisers for services performed; and~~

37 D. Reviewing and verifying the work of appraisers.

38 **Sec. 4. 32 MRSA §14042, sub-§18**, as reenacted by PL 2017, c. 475, Pt. D, §1, is
39 amended to read:

