

1 HB452
2 210269-1
3 By Representative Morris
4 RFD: Boards, Agencies and Commissions
5 First Read: 25-FEB-21

SYNOPSIS: Under existing law, in order to obtain a renewal license for any real estate appraiser classification, a current, valid license holder must pay a prescribed fee to the board.

This bill would make the valid license holder responsible for multiple fees that are prescribed by the State of Alabama Real Estate Appraisers Board.

A BILL
TO BE ENTITLED
AN ACT

Relating to appraisers and appraisal management companies; to amend Sections 34-27A-15 and 34-27A-55, Code of Alabama 1975, to specify that a real estate appraiser renewing a real estate appraiser's license must pay any late renewal, application, or filing fees imposed by the board.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

1 Section 1. Sections 34-27A-15 and 34-27A-55, Code of
2 Alabama 1975, are amended to read as follows:

3 "§34-27A-15.

4 "(a) (1) To obtain a renewal license for any real
5 estate appraiser classification, the holder of a current,
6 valid license shall make application and pay the prescribed
7 fee to the board between September 1 and September 30, and
8 shall be delinquent after September 30. With the application
9 for renewal, the licensed real estate appraiser shall present
10 evidence in the form prescribed by the board of having
11 completed the continuing education requirements for renewal
12 specified by the board.

13 "(2) If the board determines that an applicant has
14 failed to meet the requirements for renewal of a license
15 through mistake, misunderstanding, or circumstances beyond the
16 control of the applicant, the board may extend the term of the
17 license for a period not to exceed six months, upon payment by
18 the applicant of a prescribed fee set by the board for the
19 extension.

20 "(3) If the applicant satisfies the requirements for
21 renewal during the extended term of license, the beginning
22 date of the new renewal license shall be October 1.

23 "(b) If a person fails to renew a license for any
24 classification of real estate appraiser prior to its
25 expiration or within a period of extension granted by the
26 board pursuant to this article, the person may obtain a
27 renewal license by satisfying all of the requirements for

1 renewal and by the payment of a late renewal ~~fee~~ fees as set
2 by the board.

3 "§34-27A-55.

4 "(a) The board shall establish by rule fees to be
5 charged to an appraisal management company in an amount
6 sufficient to sustain administration of this article. The
7 board may also establish a late filing ~~fee~~ fees and other fees
8 deemed necessary by the board for the proper administration of
9 this article.

10 "(b) In addition to the application ~~fee~~ fees and
11 late filing ~~fee~~ fees, where applicable, an applicant for
12 registration shall post with the board a surety bond in the
13 amount of twenty-five thousand dollars (\$25,000). The bond
14 shall be annually maintained on renewal. The bond shall be in
15 a form prescribed by the board by rule and shall accrue to the
16 state for the benefit of a claimant against the registrant to
17 secure the faithful performance of obligations under this
18 article. The aggregate liability of the surety may not exceed
19 the principal sum of the bond.

20 "(c) An appropriate deposit of cash or security may
21 be accepted by the board in lieu of the required bond. The
22 face amount of the bond shall annually be restored upon
23 renewal of registration. Annual renewal of registration shall
24 occur before the expiration date of the registration. Failure
25 to timely renew registration shall result in loss of authority
26 to operate an appraisal management company in this state.
27 Request for reinstatement after expiration shall be

1 accompanied by the annual registration fee and any late filing
2 fee established by board rule."

3 Section 2. This act shall become effective on the
4 first day of the third month following its passage and
5 approval by the Governor, or its otherwise becoming law.