



Mr. Speaker: I am instructed by the Senate to inform the House of
Representatives that the Senate has taken up and passed
HB 1103 entitled:

AN ACT

To repeal section 339.1115, RSMo, and to enact in lieu thereof one new section relating to certain notices required by the Missouri appraisal management company registration and regulation act.

WITH SA1, SA2.

In which the concurrence of the House is respectfully requested.

Respectfully,

Terry L. Spieler
Secretary of the Senate

MAY 03 2012

SENATE AMENDMENT NO. 2Offered by M. Linger of AKAmend House Bill No. 1103, Page 1, Section A, Line 2,

2 by inserting after all of said line the following:

3 "228.341. For purposes of sections 228.341 to 228.374,
4 "private road" with regard to a proceeding to obtain a
5 maintenance order means any private road established under this
6 chapter or any easement of access, regardless of how created,
7 which provides a means of ingress and egress by motor vehicle for
8 any owner or owners of residences from such homes to a public
9 road. A private road does not include any road owned by the
10 United States or any agency or instrumentality thereof, or the
11 state of Missouri, or any county, municipality, political
12 subdivision, special district, instrumentality, or agency of the
13 state of Missouri. Nothing in sections 228.341 to 228.374 shall
14 be deemed to apply to any road created by or included in any
15 recorded plat referencing or referenced in an indenture or
16 declaration creating an owner's association, regardless of
17 whether such road is designated as a common element. Nothing in
18 sections 228.341 to 228.374 shall be deemed to apply to any land
19 or property owned or operated by any railroad regulated by the
20 Federal Railroad Administration.

21 228.368. The costs of the proceedings to establish or widen
22 a private road incurred up to and including the filing of the

offered 5-3-12
adopted 5-3-12

1 commissioners' report shall be paid by the plaintiff; and the
2 court, as to any costs incurred in proceedings subsequent
3 thereto, including the costs of the jury trial, may make such
4 order as in its discretion may be deemed just, including, in the
5 case of a proceeding to obtain a maintenance order, assessing the
6 costs to all benefitted homeowners.

7 228.369. 1. For any private road subject to the use of
8 more than one homeowner, in the absence of a prior order or
9 written agreement for the maintenance of the private road,
10 including covenants contained in deeds or state or local permits
11 providing for the maintenance of a private road, when adjoining
12 homeowners who are benefitted by the use of an abutting private
13 road, or homeowners who have an easement to use a private road,
14 collectively owners or benefitted owners are unable to agree in
15 writing upon a plan of maintenance for the maintenance, repair,
16 or improvement of the private road and including the assessment
17 and apportionment of costs for the plan of maintenance, one or
18 more of the owners may petition the circuit court for an order
19 establishing a plan of maintenance.

20 2. The cost of a plan of maintenance for a private road
21 shall be apportioned among the owners of residences abutting the
22 private road and holders of easements to use the private road,
23 with the cost apportioned commensurate with the use and benefit
24 to residences benefitted by the access, as mutually agreed by the
25 benefitted homeowners or as ordered by the court with such method
26 of apportionment as agreed by the homeowners or ordered by the
27 court, including, but not limited to, equal division, or
28 proportionate to the residential assessed value, or to front
29 footage, or to usage or benefit.

1 3. The court may implement the same procedures to order and
2 subsequently determine a plan of maintenance for a private road
3 as provided in this chapter for establishing or widening a
4 private road, including the appointment and compensation of
5 disinterested commissioners to determine the plan and the
6 apportionment of costs.

7 4. Where the homeowners who are benefitted by the private
8 road are not able to agree upon the designation of a supervisor
9 to complete the plan of maintenance, the commissioners appointed
10 by the court shall designate a supervisor who shall be
11 compensated for his or her services in the same manner as the
12 commissioners.

13 5. Any agreement executed by all the homeowners, or final
14 order approving, a plan of maintenance for a private road shall
15 be recorded with the county recorder of deeds.

16 6. One or more adjoining homeowners or holders of any
17 easement to use a private road may bring an action to enforce the
18 plan of maintenance for a private road, whether as mutually
19 agreed or as ordered by the court.

20 228.374. 1. A prior agreement or court order establishing
21 a plan of maintenance may be amended or modified and may be
22 restated at any time by a recorded agreement signed by all the
23 homeowners or other benefitted owners.

24 2. No court proceeding under section 228.369 to amend,
25 modify, or restate a plan of maintenance may be filed sooner than
26 seven years from the entry of a prior order, except upon a prima
27 facie showing that the real property benefitted by the private
28 road has been developed or divided in a manner rendering the plan
29 of maintenance obsolete or showing that the existing

1 apportionment of the use and benefit to residences benefitted by
2 the access to the private road is no longer equitable."; and

3 Further amend the title and enacting clause accordingly.

SENATE AMENDMENT NO. 1Offered by Wasson of ChristianAmend House Bill No. 1103, Page 1, Section title, Lines 3-4,

of the title, by striking said lines and inserting in lieu thereof the following: "real estate appraising, with penalty provisions."; and

Further amend said bill, Pages 1 and 2, Section 339.1115, by striking all of said section and inserting in lieu thereof the following:

"339.500. This act shall be known and may be cited as the "Missouri Certified and Licensed Real Estate Appraisers and Appraisal Management Company Regulation Act".

339.501. 1. Beginning July 1, 1999, it shall be unlawful for any person in this state to act as a real estate appraiser, or to directly or indirectly, engage or assume to engage in the business of real estate appraisal or to advertise or hold himself or herself out as engaging in or conducting such business without first obtaining a license or certificate issued by the Missouri real estate appraisers commission as provided in sections 339.500 to 339.549.

2. Except for licenses issued to appraisal management companies under section 339.511, no license or certificate shall be issued pursuant to sections 339.500 to 339.549 to a partnership, association, corporation, firm or group; except

Approved 5-3-12
Adopted 5-3-12

1 that, nothing in this section shall preclude a state-licensed or
2 state-certified real estate appraiser from rendering appraisals
3 for, or on behalf of, a partnership, association, corporation,
4 firm or group, provided the appraisal report is prepared by, or
5 under the immediate personal direction of the state-licensed or
6 state-certified real estate appraiser and is reviewed and signed
7 by such state-licensed or state-certified appraiser.

8 3. Any person who is not state licensed or state certified
9 pursuant to sections 339.500 to 339.549 may assist a
10 state-licensed or state-certified real estate appraiser in the
11 performance of an appraisal; provided that, such person is
12 personally supervised by a state-licensed or state-certified
13 appraiser and provided further that any appraisal report rendered
14 in connection with the appraisal is reviewed and signed by the
15 state-licensed or state-certified real estate appraiser.

16 4. Nothing in sections 339.500 to 339.549 shall abridge,
17 infringe upon or otherwise restrict the right to use the term
18 "certified ad valorem tax appraiser" or any similar term by
19 persons performing ad valorem tax appraisals.

20 5. The provisions of sections 339.500 to 339.549 shall not
21 be construed to require a license or certificate for:

22 (1) Any person, partnership, association or corporation
23 who, as owner, performs appraisals of property owned by such
24 person, partnership, association or corporation;

25 (2) Any licensed real estate broker or salesperson who
26 prepares a comparative market analysis or a broker price opinion;

27 (3) Any employee of a local, state or federal agency who
28 performs appraisal services within the scope of his or her
29 employment; except that, this exemption shall not apply where any

1 local, state or federal agency requires an employee to be
2 registered, licensed or certified to perform appraisal services;

3 (4) Any employee of a federal or state-regulated lending
4 agency or institution;

5 (5) Any agent of a federal or state-regulated lending
6 agency or institution in a county of third or fourth
7 classification.

8 339.503. As used in sections 339.500 to 339.549, the
9 following words and phrases mean, unless the context clearly
10 indicates otherwise:

11 (1) "Appraisal" or "real estate appraisal", an objective
12 analysis, evaluation, opinion, or conclusion relating to the
13 nature, quality, value or utility of specified interests in, or
14 aspects of, identified real estate. An appraisal may be
15 classified by subject matter into either a valuation or an
16 analysis;

17 (2) "Appraisal assignment", an engagement for which a
18 person is employed or retained to act as a disinterested third
19 party in rendering an objective appraisal;

20 (3) "Appraisal firm", a person, limited liability company,
21 partnership, association, or corporation whose principal is an
22 appraiser licensed under sections 339.500 to 339.549 which for
23 compensation prepares and communicates appraisals, reviews
24 appraisals prepared by others, provides appraisal consultation
25 services, and supervises, trains, and reviews work produced or
26 certified by persons licensed under sections 339.500 to 339.549
27 who produces appraisals;

28 (4) "Appraisal foundation", the organization of the same
29 name that was incorporated as an Illinois not-for-profit

1 corporation on November 20, 1987, whose operative boards are the
2 appraisal standards board and the appraiser qualifications board;

3 (5) "Appraisal management company", an individual or
4 business entity that utilizes an appraisal panel and performs,
5 directly or indirectly, appraisal management services;

6 (6) "Appraisal management services", to directly or
7 indirectly perform any of the following functions on behalf of a
8 lender, financial institution, client, or any other person:

9 (a) Administer an appraiser panel;

10 (b) Recruit, qualify, verify licensing or certification,
11 and negotiate fees and service level expectations with persons
12 who are part of an appraiser panel;

13 (c) Receive an order for an appraisal from one person and
14 deliver the order for the appraisal to an appraiser that is part
15 of an appraiser panel for completion;

16 (d) Track and determine the status of orders for appraisals
17 performed by appraisers who are part of an appraisal panel;

18 (e) Conduct quality control of a completed appraisal
19 performed by an appraiser who is part of an appraisal panel prior
20 to the delivery of the appraisal to the person who ordered the
21 appraisal; and

22 (f) Provide a completed appraisal performed by an appraiser
23 who is part of an appraisal panel to one or more persons who have
24 ordered an appraisal;

25 [(4)] (7) "Appraisal report", any communication, written or
26 oral, of an appraisal. The purpose of an appraisal is
27 immaterial, therefore valuation reports, real estate counseling
28 reports, real estate tax counseling reports, real estate offering
29 memoranda, mortgage banking offers, highest and best use studies,

1 market demand and economic feasibility studies and all other
2 reports communicating an appraisal analysis, opinion or
3 conclusion are appraisal reports, regardless of title;

4 [(5)] (8) "Appraisal standards board (ASB)", the
5 independent board of the appraisal foundation which promulgates
6 the generally accepted standards of the appraisal profession and
7 the uniform standards of professional appraisal practices;

8 (9) "Appraiser", an individual who holds a license as a
9 state-licensed real estate appraiser or certification as a state-
10 certified real estate appraiser under sections 339.500 to
11 339.549;

12 (10) "Appraiser panel", a network of licensed or certified
13 appraisers that have:

14 (a) Responded to an invitation, request, or solicitation
15 from an appraisal management company, in any form, to perform
16 appraisals for persons who have ordered appraisals through the
17 appraisal management company, or to perform appraisals for the
18 appraisal management company directly; and

19 (b) Been selected and approved by an appraisal management
20 company to perform appraisals for any client of the appraisal
21 management company, or to perform appraisals for the appraisal
22 management company directly;

23 [(6)] (11) "Appraiser qualifications board (AOB)", the
24 independent board of the appraisal foundation which establishes
25 minimum experience, education and examination criteria for state
26 licensing of appraisers;

27 [(7)] (12) "Boat dock", a structure for loading and
28 unloading boats and connecting real property to water, public or
29 private. A boat dock is real property and has riparian rights,

1 provided:

2 (a) The lender includes the boat dock as a fixture both in
3 the lender's deed of trust and a uniform commercial code fixture
4 filing under section 400.9-502;

5 (b) The boat dock is attached to the real property by steel
6 cable, bar, or chain that is permanently imbedded in concrete or
7 rock, and otherwise securely attached to the dock; and

8 (c) The owner of the dock has riparian rights by means of
9 real estate rights bordering the body of water, including such
10 rights by license, grant, or other means allowing access to the
11 body of water, which access may be seasonal because the water may
12 be reduced for electric power production or flood control;

13 [(8)] (13) "Boat slip" or "watercraft slip", a defined area
14 of water, including the riparian rights to use such area, whether
15 by grant, lease, or license, in accordance with all applicable
16 laws and regulations, which is a part of a boat dock serving a
17 common interest community, including by way of example and not of
18 limitation condominiums and villas; and the exclusive right to
19 such use being allocated as a limited common element or being
20 assigned to an owner of real estate in the common interest
21 community in which the boat dock is located, whether by grant,
22 lease, or otherwise. The rights of the real estate owner in such
23 slip are included as collateral in any deed of trust and uniform
24 commercial code filings of a lender, if any, taking a security
25 interest in the owner's real estate;

26 [(9)] (14) "Broker price opinion", an opinion of value,
27 prepared by a real estate licensee for a fee, that includes, but
28 is not limited to, analysis of competing properties, comparable
29 sold properties, recommended repairs and costs or suggested

1 marketing techniques. A broker price opinion is not an appraisal
2 and shall specifically state it is not an appraisal;

3 [(10)] (15) "Certificate", the document issued by the
4 Missouri real estate appraisers commission evidencing that the
5 person named therein has satisfied the requirements for
6 certification as a state-certified real estate appraiser and
7 bearing a certificate number assigned by the commission;

8 [(11)] (16) "Certificate holder", a person certified by the
9 commission pursuant to the provisions of sections 339.500 to
10 339.549;

11 [(12)] (17) "Certified appraisal report", an appraisal
12 prepared or signed by a state-certified real estate appraiser. A
13 certified appraisal report represents to the public that it meets
14 the appraisal standards defined in sections 339.500 to 339.549;

15 [(13)] (18) "Commission", the Missouri real estate
16 appraisers commission, created in section 339.507;

17 [(14)] (19) "Comparative market analysis", the analysis of
18 sales of similar recently sold properties in order to derive an
19 indication of the probable sales price of a particular property
20 undertaken by a licensed real estate broker or agent, for his or
21 her principal. A comparative market analysis is not an appraisal
22 and shall specifically state it is not an appraisal;

23 (20) "Controlling person":

24 (a) An owner, officer, or director of a corporation,
25 partnership, or other business entity seeking to offer appraisal
26 management services in this state;

27 (b) An individual employed, appointed, or authorized by an
28 appraisal management company that has the authority to enter into
29 a contractual relationship with other persons for the performance

1 of appraisal management services and has the authority to enter
2 into agreements with appraisers for the performance of
3 appraisals; or

4 (c) An individual who possesses, directly or indirectly,
5 the power to direct or cause the direction of the management or
6 policies of an appraisal management company;

7 [(15)] (21) "Disinterested third party" shall not exclude
8 any state-certified real estate appraiser or state-licensed real
9 estate appraiser employed or retained by any bank, savings
10 association, credit union, mortgage banker or other lender to
11 perform appraisal assignments, provided that the appraisal
12 assignments are rendered with respect to loans to be extended by
13 the bank, savings association, credit union, mortgage banker or
14 other lender, and provided further that the state-certified real
15 estate appraiser or state-licensed real estate appraiser is not
16 requested or required to report a predetermined analysis or
17 opinion of value;

18 [(16)] (22) "License" or "licensure", a license or
19 licensure issued pursuant to the provisions of sections 339.500
20 to 339.549 evidencing that the person or other legal entity named
21 therein has satisfied the requirements for licensure as a
22 state-licensed real estate appraiser or licensed appraisal
23 management company and bearing a license number assigned by the
24 commission;

25 (23) "Licensed appraisal management company", a person or
26 other legal entity who holds a current valid license as a
27 licensed appraisal management company under sections 339.500 to
28 339.549;

29 [(17)] (24) "Real estate", an identified parcel or tract of

1 land, including improvements, if any;

2 [(18)] (25) "Real estate appraiser" or "appraiser", a
3 person who for a fee or valuable consideration develops and
4 communicates real estate appraisals or otherwise gives an opinion
5 of the value of real estate or any interest therein;

6 [(19)] (26) "Real estate appraising", the practice of
7 developing and communicating real estate appraisals;

8 [(20)] (27) "Real property", the interests, benefits and
9 rights inherent in the ownership of real estate;

10 [(21)] (28) "Residential real estate", any parcel of real
11 estate, improved or unimproved, that is primarily residential in
12 nature and that includes or is intended to include a residential
13 structure containing not more than four dwelling units and no
14 other improvements except those which are typical residential
15 improvements that support the residential use for the location
16 and property type. A residential unit is a condominium, town
17 house or cooperative complex, or a planned unit development is
18 considered to be residential real estate. Subdivisions are not
19 considered residential real estate. Individual parcels of
20 property located within a residential subdivision shall be
21 considered residential property;

22 [(22)] (29) "Specialized appraisal services", appraisal
23 services which do not fall within the definition of appraisal
24 assignment. The term "specialized services" may include
25 valuation work and analysis work. Regardless of the intention of
26 the client or employer, if the appraiser is acting as a
27 disinterested third party in rendering an unbiased analysis,
28 opinion or conclusion, the work is classified as an appraisal
29 assignment and not specialized services;

1 (30) "State-certified general appraiser trainee", a person
2 who holds a current valid certificate as a state-certified
3 general appraiser trainee issued under sections 339.500 to
4 339.539;

5 [(23)] (31) "State-certified general real estate
6 appraiser", a person who holds a current, valid certificate as a
7 state-certified general real estate appraiser issued pursuant to
8 the provisions of sections 339.500 to 339.549;

9 (32) "State-certified residential appraiser trainee", a
10 person who holds a current valid certificate as a state-certified
11 residential appraiser trainee under sections 339.500 to 339.539;

12 [(24)] (33) "State-certified residential real estate
13 appraiser", a person who holds a current, valid certificate as a
14 state-certified residential real estate appraiser issued pursuant
15 to the provisions of sections 339.500 to 339.549;

16 (34) "State-licensed appraiser trainee", a person who holds
17 a current valid license as a state-licensed appraiser trainee
18 under sections 339.500 to 339.549;

19 [(25)] (35) "State-licensed real estate appraiser", a
20 person who holds a current, valid license as a state-licensed
21 real estate appraiser pursuant to the provisions of sections
22 339.500 to 339.549;

23 [(26)] (36) "Subdivision", a tract of land that has been
24 divided into blocks or plots with streets, roadways, open areas
25 and other facilities appropriate to its development as
26 residential, commercial or industrial sites;

27 [(27)] (37) "Temporary appraiser licensure or
28 certification", the issuance of a temporary license or
29 certificate by the commission to a person licensed or certified

1 in another state who enters this state for the purpose of
2 completing a particular appraisal assignment.

3 339.505. 1. It shall be unlawful for any person in this
4 state to assume or use the title "state-licensed real estate
5 appraiser" or "state-certified real estate appraiser", or any
6 title, designation or abbreviation likely to create the
7 impression of licensure or certification by the state of Missouri
8 as a real estate appraiser, unless the person has first been
9 licensed or certified by the Missouri real estate appraisers
10 commission pursuant to the provisions of sections 339.500 to
11 339.549. The commission may adopt for the exclusive use of
12 persons licensed or certified pursuant to sections 339.500 to
13 339.549, a seal, symbol or other mark identifying the user as a
14 state-licensed or state-certified real estate appraiser.

15 2. Any person certified as a real estate appraiser by an
16 appraisal trade organization, on August 28, 1998, shall retain
17 the right to use the term "certified" or any similar term in
18 identifying himself or herself to the public; provided that, in
19 each instance wherein such term is used, the name of the
20 certifying organization or body is prominently and conspicuously
21 displayed immediately adjacent to such term, and provided further
22 that the use of such term does not create the impression of
23 certification by the state of Missouri. Nothing in this section
24 shall entitle any person certified only by a trade organization,
25 and not certified or licensed by the state, the right to conduct
26 any appraisal.

27 3. The term "state-licensed real estate appraiser",
28 "state-certified real estate appraiser" or any similar term shall
29 not be used following or immediately in connection with the name

1 of a partnership, association, corporation or other firm or group
2 or in such manner that it might create the impression of
3 licensure or certification by the state of Missouri as a real
4 estate appraiser.

5 4. No person shall, directly or indirectly, engage or
6 attempt to engage in the business as an appraisal management
7 company, to directly or indirectly engage or attempt to perform
8 appraisal management services, or to advertise or hold itself out
9 as engaging in or conducting business as an appraisal management
10 company without first obtaining a registration issued by the
11 commission under sections 339.500 to 339.549; except for:

12 (1) The performance of services as an appraisal firm;

13 (2) A national or state bank, federal or state savings
14 institution, or credit union that is subject to direct regulation
15 or supervision by an agency of the United States government, or
16 by the Missouri department of insurance, financial institutions
17 and professional registration, that receives a request for the
18 performance of an appraisal from one employee of the financial
19 institution, and another employee of the same financial
20 institution assigns the request for the appraisal to an appraiser
21 who is an independent contractor to the institution;

22 (3) An appraisal management company that is a subsidiary
23 owned and controlled by a financial institution and regulated by
24 a federal institution regulatory agency;

25 (4) An appraiser that enters into an agreement, whether
26 written or otherwise, with an appraiser for the performance of an
27 appraisal, and upon the completion of the appraisal, the report
28 of the appraiser performing the appraisal is signed by both the
29 appraiser who completed the appraisal and the appraiser who

1 requested the completion of the appraisal;

2 (5) A state agency or local municipality that orders
3 appraisals for ad valorem tax purposes or any other business on
4 behalf of the state of Missouri;

5 (6) Any person licensed to practice law in this state, a
6 court-appointed personal representative, or a trustee who orders
7 an appraisal in connection with a bona fide client relationship
8 when such person directly contracts with an independent
9 appraiser.

10 339.509. The commission shall have the following powers and
11 duties:

12 (1) To establish educational programs and research projects
13 related to the appraisal of real estate;

14 (2) To establish administrative procedures for processing
15 applications and issuing trainee licenses, certificates of
16 state-certified real estate appraisers [and], licenses of
17 state-licensed real estate appraisers, and licenses of appraisal
18 management companies, and for conducting disciplinary proceedings
19 pursuant to the provisions of sections 339.500 to 339.549 or as
20 required by federal law or regulation; and shall have authority
21 to determine who meets the criteria for certification and
22 licensure, and shall have authority to renew, censure, suspend or
23 revoke certifications and licenses;

24 (3) To further define by regulation, with respect to each
25 category of trainee, state-certified real estate appraiser, and
26 for state-licensed real estate appraisers and for appraisal
27 management companies, the type of educational experience,
28 appraisal experience and equivalent experience, and other
29 criteria that will meet the statutory requirements of sections

1 339.500 to 339.549 or as required by federal law or regulation;
2 provided that such standards shall be equivalent to the minimum
3 criteria for certification and licensure issued by the appraiser
4 qualifications board of the appraisal foundation and the
5 provisions of section 339.517 or as required by federal law or
6 regulation;

7 (4) To further define by regulation, with respect to each
8 category of trainee, state-certified real estate appraiser, and
9 for state-licensed real estate appraisers, the continuing
10 education requirements for the renewal of certification and
11 licensure that will meet the statutory requirements provided in
12 section 339.530 or as required by federal law or regulation;

13 (5) To adopt standards for the development and
14 communication of real estate appraisals and to adopt regulations
15 explaining and interpreting the standards; provided that such
16 standards shall meet the standards specified by the appraisal
17 standards board of the appraisal foundation or as required by
18 federal law or regulation;

19 (6) To establish an examination for each category of
20 state-certified real estate appraiser, and for state-licensed
21 real estate appraisers, to provide or procure appropriate
22 examination questions and answers, and to establish procedures
23 for grading examinations; provided that such standards for
24 examinations for certification shall meet the minimum criteria
25 specified by the appraiser qualifications board of the appraisal
26 foundation or as required by federal law or regulation;

27 (7) To maintain a registry of the names and addresses of
28 trainees, state-certified real estate appraisers [and],
29 state-licensed real estate appraisers, and appraisal management

1 companies; [and]

2 (8) To perform such other functions and duties as may be
3 necessary to carry out the provisions of sections 339.500 to
4 339.549 or to comply with the requirements of federal law or
5 regulation; and

6 (9) To establish by rule the standards of practice for
7 appraisal management companies.

8 339.511. 1. There shall be [three] six classes of
9 licensure for individuals including:

10 (1) [State licensed real estate appraiser] State-licensed
11 appraiser trainee;

12 (2) [Certified residential real estate appraiser; and]
13 State-licensed real estate appraiser;

14 (3) [Certified general real estate appraiser] State-
15 certified residential appraiser trainee;

16 (4) State-certified residential real estate appraiser;

17 (5) State-certified general appraiser trainee; and

18 (6) State-certified general real estate appraiser.

19 2. There shall be one class of license for appraisal
20 management companies.

21 3. Persons desiring to obtain licensure as a state-licensed
22 appraiser trainee, state-licensed real estate appraiser [or],
23 state-certified residential appraiser trainee, certification as a
24 [certified] state-certified residential real estate appraiser,
25 state-certified general appraiser trainee, or [certified] state-
26 certified general real estate appraiser shall make written
27 application to the commission on such forms as are prescribed by
28 the commission setting forth the applicant's qualifications for
29 licensure or certification and present to the commission

1 satisfactory proof that the person is of good moral character and
2 bears a good reputation for honesty, integrity and fair dealing.

3 [3.] 4. Each applicant for licensure as a state-licensed
4 appraiser trainee, state-licensed real estate appraiser, a state-
5 certified residential appraiser trainee, a state-certified
6 residential real estate appraiser, a state-certified general
7 appraiser trainee, or a state-certified general real estate
8 appraiser shall have demonstrated the knowledge and competence
9 necessary to perform appraisals of residential and other real
10 estate as the commission may prescribe by rule not inconsistent
11 with any requirements imposed by the appraiser qualifications
12 board. The commission shall prescribe by rule procedures for
13 obtaining and maintaining approved courses of instruction. The
14 commission shall, also, prescribe the hours of training in real
15 estate appraisal practices and the minimum level of experience
16 acceptable for licensure or certification.

17 [4.] 5. Persons who receive certification after March 30,
18 1991, or who have a state license or certificate to engage in
19 business as a real estate appraiser issued by the commission,
20 shall receive the same license or certificate from the commission
21 as such persons are currently holding without further education,
22 experience, examination or application fee, but shall be required
23 to meet all continuing education requirements prescribed by the
24 commission.

25 6. Appraisal management companies desiring to obtain
26 licensure shall:

27 (1) Make application to the commission on such forms as are
28 prescribed by the commission setting forth the applicant's
29 qualifications for licensure;

1 (2) Remit the fee or fees as established by rule;

2 (3) Post with the commission and maintain on renewal a
3 surety bond in the amount of twenty thousand dollars as further
4 promulgated by rule; and

5 (4) Submit to the commission satisfactory proof that any
6 controlling person, defined in section 339.503, is of good moral
7 character and bears a good reputation for honesty, integrity, and
8 fair dealing.

9 339.513. 1. Applications for examination, original
10 certification and licensure, and renewal certification and
11 licensure shall be made in writing to the commission on forms
12 provided by the commission. The application shall specify the
13 classification of certification, or licensure, for which
14 application is being made.

15 2. Appropriate fees shall accompany all applications for
16 examination, original certification or licensure, and renewal
17 certification or licensure; provided that such fees shall be in
18 amounts set by the commission in order to offset the cost and
19 expense of administering sections 339.500 to 339.549, and in
20 amounts to be determined by the commission with reference to the
21 requirements of Section 1109 of the United States Public Law
22 101-73, as later codified and as may be amended. All fees
23 collected pursuant to this subsection shall be collected by the
24 commission and deposited with the state treasurer into a fund to
25 be known as the "Missouri Real Estate Appraisers and Appraisal
26 Management Company Fund". The provisions of section 33.080 to
27 the contrary notwithstanding, money in this fund shall not be
28 transferred and placed to the credit of general revenue until the
29 amount in the fund at the end of the biennium exceeds two times

1 the amount of the appropriation from the board's funds for the
2 preceding fiscal year or, if the board requires by rule permit
3 renewal less frequently than yearly, then three times the
4 appropriation from the board's funds for the preceding fiscal
5 year. The amount, if any, in the fund which shall lapse is that
6 amount in the fund which exceeds the appropriate multiple of the
7 appropriations from the board's funds for the preceding fiscal
8 year. In any proceeding in which a remedy provided by subsection
9 1 or 2 of section 339.532 is imposed, the commission may also
10 require the respondent licensee to pay the costs of the
11 proceeding if the commission is a prevailing party or in
12 settlement. The moneys shall be placed in the state treasury to
13 the credit of the Missouri real estate appraisers fund.

14 3. At the time of filing an application for certification
15 or licensure, each applicant shall sign a pledge to comply with
16 the standards set forth in sections 339.500 to 339.549 and state
17 that he or she understands the types of misconduct for which
18 disciplinary proceedings may be initiated [against a
19 state-certified real estate appraiser or a state-licensed real
20 estate appraiser].

21 339.515. 1. An original certification as a state-certified
22 real estate appraiser may be issued to any person who meets the
23 qualification requirements for certification and who has achieved
24 a passing grade on a written examination which is consistent with
25 and equivalent to the uniform state certification examination
26 issued or endorsed by the appraiser qualifications board of the
27 appraisal foundation and the commission.

28 2. An original license as a state-licensed real estate
29 appraiser may be issued to any person who meets the qualification

1 . requirements for licensure and who has achieved a passing grade
2 on a written examination which is consistent with and equivalent
3 to the uniform state licensure examination issued or endorsed by
4 the appraiser qualifications board of the appraisal foundation
5 and the commission.

6 3. If an applicant, other than an appraisal management
7 company, is not certified or licensed within two years after
8 passing an examination given pursuant to the provisions of this
9 section, he or she shall be required to retake the examination
10 prior to certification or licensure.

11 4. An applicant, other than an appraisal management
12 company, who has failed an examination taken pursuant to this
13 section may apply for reexamination by submitting an application
14 with the appropriate examination fee within ninety days after the
15 date of having last taken and failed the examination.

16 339.517. 1. Any person who files with the commission an
17 application for state licensure or certification as a real estate
18 appraiser shall be required to pass an examination to demonstrate
19 his or her competence. The commission shall, also, make such
20 investigation as is required to verify such qualifications. If
21 the results of the investigation are satisfactory to the
22 commission and the applicant is otherwise qualified, then the
23 commission shall issue to the applicant a license or certificate
24 authorizing the applicant to act as a state-licensed real estate
25 appraiser or a state-certified real estate appraiser in Missouri.
26 If the results of the investigation are unsatisfactory, action on
27 the application may be deferred pending a hearing before the real
28 estate appraisal commission.

29 2. The commission shall promulgate and adopt regulations

1 which prescribe and define the subjects related to real estate
2 appraisal and the experience in real estate appraisal that will
3 satisfy the qualification requirements for licensure or
4 certification. The commission may approve courses of instruction
5 in an accredited college or university relating to the appraisal
6 of real estate and related disciplines including, but not limited
7 to, economics, finance, statistics, principles of capitalization,
8 real estate and such other areas deemed relevant by the
9 commission. The commission may also approve similar courses of
10 instruction offered by recognized professional appraisal
11 organizations and real estate organizations and agencies of the
12 state and federal government, and other qualified providers which
13 may be approved by the commission. The commission may require by
14 rule that some or all of an applicant's qualifying experience in
15 real estate appraising be obtained on appraisals of real estate
16 located in this state.

17 3. Each applicant for certification or licensure, except
18 for appraisal management companies, shall furnish under oath a
19 detailed statement of the real estate appraisal assignments or
20 file memoranda for each year in which real estate appraisal
21 experience is claimed by the applicant. Upon request, the
22 applicant shall furnish to the commission a sample of appraisal
23 reports or file memoranda which the applicant has prepared in the
24 course of his or her appraisal practice.

25 4. Any rule or portion of a rule, as that term is defined
26 in section 536.010, that is created under the authority delegated
27 in this section shall become effective only if it complies with
28 and is subject to all of the provisions of chapter 536 and, if
29 applicable, section 536.028. This section and chapter 536 are

1 nonseverable and if any of the powers vested with the general
2 assembly pursuant to chapter 536 to review, to delay the
3 effective date or to disapprove and annul a rule are subsequently
4 held unconstitutional, then the grant of rulemaking authority and
5 any rule proposed or adopted after August 28, 2003, shall be
6 invalid and void.

7 339.525. 1. To obtain a renewal certificate or license, a
8 state certified real estate appraiser or state licensed real
9 estate appraiser shall make application and pay the prescribed
10 fee to the commission not earlier than one hundred twenty days
11 nor later than thirty days prior to the expiration date of the
12 certificate or license then held. With the application for
13 renewal, the state certified real estate appraiser or state
14 licensed real estate appraiser shall present evidence in the form
15 prescribed by the commission of having completed the continuing
16 education requirements for renewal specified in section 339.530.

17 2. [If the commission determines that a state certified
18 real estate appraiser or state licensed real estate appraiser has
19 failed to meet the requirements for renewal of certification or
20 licensure through mistake, misunderstanding, or circumstances
21 beyond the appraiser's control, the commission may extend the
22 term of the certificate or license for good cause shown for a
23 period not to exceed six months, upon payment of a prescribed fee
24 for the extension.

25 3.] If a person is otherwise eligible to renew the person's
26 certification or license, the person may renew an expired
27 certification or license within two years from the date of
28 expiration. To renew such expired certification or license, the
29 person shall submit an application for renewal, pay the renewal

1 fee, pay a delinquent renewal fee as established by the
2 commission, and present evidence in the form prescribed by the
3 commission of having completed the continuing education
4 requirements for renewal specified in section 339.530. Upon a
5 finding of extenuating circumstances, the commission may waive
6 the payment of the delinquent fee.

7 [4.] 3. If a person has failed to renew the person's
8 license within two years of its expiration, the license shall be
9 void.

10 [5.] 4. The commission is authorized to issue an inactive
11 certificate or license to [any licensee] a state-certified real
12 estate appraiser or a state-licensed real estate appraiser who
13 makes written application for such on a form provided by the
14 commission and remits the fee for an inactive certificate or
15 license established by the commission. An inactive certificate
16 or license may be issued only to a person who has previously been
17 issued a certificate or license to practice as a real estate
18 appraiser in this state, who is no longer regularly engaged in
19 such practice, and who does not hold himself or herself out to
20 the public as being professionally engaged in such practice in
21 this state. Each inactive certificate or license shall be
22 subject to all provisions of this chapter, except as otherwise
23 specifically provided. Each inactive certificate or license may
24 be renewed by the commission subject to all provisions of this
25 section and all other provisions of this chapter. An inactive
26 licensee may apply for a certificate or license to regularly
27 engage in the practice of real estate appraising upon filing a
28 written application on a form provided by the commission,
29 submitting the reactivation fee established by the commission and

1 submitting satisfactory proof of current competency as
2 established by the commission.

3 5. To obtain a renewal license, an appraisal management
4 company shall make application on a form prescribed by the
5 commission and pay the prescribed fee.

6 6. To obtain a renewal license, a state-licensed appraiser
7 trainee, state-certified residential appraiser trainee, or state-
8 certified general appraiser trainee shall request an extension in
9 writing at least thirty days prior to the expiration date as
10 required by rule.

11 339.527. 1. [A certificate or license issued pursuant to
12 sections 339.500 to 339.549 shall bear the signature or facsimile
13 signature of the chairman of the commission and a certificate or
14 license number assigned by the commission.

15 2.] A state-certified real estate appraiser may designate
16 or identify an appraisal report rendered by him or her as a
17 certified appraisal for the type of property included in his or
18 her certification.

19 [3.] 2. Each state-certified real estate appraiser or
20 state-licensed real estate appraiser shall place the certificate
21 or license number adjacent to or immediately below the
22 designation "Missouri State-certified (Residential/General) Real
23 Estate Appraiser" or "Missouri State-licensed Real Estate
24 Appraiser" when used in an appraisal report or in a contract or
25 other instrument used by the holder of the certificate or license
26 in conducting an appraisal assignment or specialized appraisal
27 services. A state-licensed real estate appraiser trainee, state-
28 certified residential appraiser trainee, and state-certified
29 general appraiser trainee shall place his or her license number

1 adjacent to or immediately below the title "state-licensed
2 appraiser trainee", "state-certified residential appraiser
3 trainee", or "state-certified general appraiser trainee".

4 3. Each appraisal management company shall be required to
5 disclose its license number on each engagement letter utilized in
6 assigning an appraisal request for real estate appraisal
7 assignments within the state of Missouri.

8 4. The terms "Missouri State-certified
9 (Residential/General) Real Estate Appraiser" [and], "Missouri
10 State-licensed Real Estate Appraiser", "Missouri State-licensed
11 Appraiser Trainee", "Missouri State-certified Residential
12 Appraiser Trainee", and "Missouri State-certified General
13 Appraiser Trainee" may only be used to refer to individuals who
14 hold a certificate or license and may not be used following or
15 immediately in connection with the name or signature of a firm,
16 partnership, corporation, or group or in such manner that it
17 might be interpreted as referring to certification or licensure
18 of the firm, partnership, corporation, group, or to certification
19 or licensure of anyone other than an individual holder of the
20 certificate or license.

21 5. Except for licensed appraisal management companies, a
22 certificate or license shall be issued pursuant to sections
23 339.500 to 339.549 only to a natural person. However, nothing in
24 this section shall preclude a state-certified real estate
25 appraiser or state-licensed real estate appraiser from rendering
26 appraisals for or on behalf of a corporation, partnership or
27 association, provided that the appraisal report is prepared by,
28 or under the immediate direction of, a state-certified real
29 estate appraiser or state-licensed real estate appraiser, and

1 further provided that the appraisal report is signed by the
2 state-certified real estate appraiser or state-licensed real
3 estate appraiser.

4 339.529. 1. Each state-certified real estate appraiser,
5 state-certified appraiser trainee, state-licensed appraiser
6 trainee, and state-licensed real estate appraiser shall advise
7 the commission of the address of his or her principal place of
8 residence, business and all other addresses at which he or she is
9 currently engaged in the business of preparing real property
10 appraisal reports.

11 2. Whenever a state-certified real estate appraiser, state-
12 certified appraiser trainee, state-licensed appraiser trainee, or
13 state-licensed real estate appraiser changes the location of his
14 or her place of business, he or she shall amend the certificate
15 or license issued by the commission to reflect the change and
16 shall give written notification of the change to the commission
17 within thirty working days of the change.

18 3. Whenever a state-certified real estate appraiser or
19 state-licensed real estate appraiser changes the location of his
20 or her residence, he or she shall notify the commission of the
21 new residence address within thirty working days of the change.

22 4. Each appraisal management company shall notify the
23 commission within thirty days of a change in its controlling
24 person, agent of record, ownership composition, or address.

25 339.532. 1. The commission may refuse to issue or renew
26 any certificate or license issued pursuant to sections 339.500 to
27 339.549 for one or any combination of causes stated in subsection
28 2 of this section. The commission shall notify the applicant in
29 writing of the reasons for the refusal and shall advise the

1 applicant of the right to file a complaint with the
2 administrative hearing commission as provided by chapter 621.

3 2. The commission may cause a complaint to be filed with
4 the administrative hearing commission as provided by chapter 621
5 against any state-certified real estate appraiser, state-licensed
6 real estate appraiser, state-licensed appraiser trainee, state-
7 certified residential appraiser trainee, state-certified general
8 appraiser trainee, state-licensed appraisal management company
9 that is a legal entity other than a natural person, any person
10 who is a controlling person as defined in this chapter, or any
11 person who has failed to renew or has surrendered his or her
12 certificate or license for any one or any combination of the
13 following causes:

14 (1) Procuring or attempting to procure a certificate or
15 license pursuant to section 339.513 by knowingly making a false
16 statement, submitting false information, refusing to provide
17 complete information in response to a question in an application
18 for certification or licensure, or through any form of fraud or
19 misrepresentation;

20 (2) Failing to meet the minimum qualifications for
21 certification or licensure or renewal established by sections
22 339.500 to 339.549;

23 (3) Paying money or other valuable consideration, other
24 than as provided for by section 339.513, to any member or
25 employee of the commission to procure a certificate or license
26 pursuant to sections 339.500 to 339.549;

27 (4) The person has been finally adjudicated and found
28 guilty, or entered a plea of guilty or nolo contendere, in a
29 criminal prosecution under the laws of any state or the United

1 States, for any offense reasonably related to the qualifications,
2 functions or duties of any profession licensed or regulated
3 pursuant to sections 339.500 to 339.549 for any offense of which
4 an essential element is fraud, dishonesty or an act of violence,
5 or for any offense involving moral turpitude, whether or not
6 sentence is imposed;

7 (5) Incompetency, misconduct, gross negligence, dishonesty,
8 fraud, or misrepresentation in the performance of the functions
9 or duties of any profession licensed or regulated by sections
10 339.500 to 339.549;

11 (6) Violation of any of the standards for the development
12 or communication of real estate appraisals as provided in or
13 pursuant to sections 339.500 to 339.549;

14 (7) Failure to comply with the Uniform Standards of
15 Professional Appraisal Practice promulgated by the appraisal
16 standards board of the appraisal foundation;

17 (8) Failure or refusal without good cause to exercise
18 reasonable diligence in developing an appraisal, preparing an
19 appraisal report, or communicating an appraisal;

20 (9) Negligence or incompetence in developing an appraisal,
21 in preparing an appraisal report, or in communicating an
22 appraisal;

23 (10) Violating, assisting or enabling any person to
24 willfully disregard any of the provisions of sections 339.500 to
25 339.549 or the regulations of the commission for the
26 administration and enforcement of the provisions of sections
27 339.500 to 339.549;

28 (11) Accepting an appraisal assignment when the employment
29 itself is contingent upon the appraiser's reporting a

1 predetermined analysis or opinion or where the fee to be paid for
2 the performance of the appraisal assignment is contingent upon
3 the opinion, conclusion, or valuation reached or upon the
4 consequences resulting from the appraisal assignment;

5 (12) Violating the confidential nature of governmental
6 records to which the person gained access through employment or
7 engagement to perform an appraisal assignment or specialized
8 appraisal services for a governmental agency;

9 (13) Violating any term or condition of a certificate or
10 license issued by the commission pursuant to the authority of
11 sections 339.500 to 339.549;

12 (14) Violation of any professional trust or confidence;

13 (15) Obtaining or attempting to obtain any fee, charge,
14 tuition or other compensation by fraud, deception or
15 misrepresentation;

16 (16) Assisting or enabling any person to practice or offer
17 to practice any profession licensed or regulated by sections
18 339.500 to 339.549 who is not licensed or certified and currently
19 eligible to practice pursuant to sections 339.500 to 339.549;

20 (17) Use of any advertisement or solicitation which is
21 false, misleading or deceptive to the general public or persons
22 to whom the advertisement or solicitation is primarily directed;

23 (18) Disciplinary action against the holder of a license,
24 certificate or other right to practice any profession regulated
25 pursuant to sections 339.500 to 339.549, imposed by another
26 state, territory, federal agency or country upon grounds for
27 which revocation or suspension is authorized in this state;

28 (19) Making any material misstatement, misrepresentation,
29 or omission with regard to any application for licensure or

1 certification, or for license or certification renewal. As used
2 in this section, "material" means important information about
3 which the commission should be informed and which may influence a
4 licensing decision;

5 (20) Engaging in or committing, or assisting any person in
6 engaging in or committing, any practice or act of mortgage fraud,
7 as defined in section 443.930;

8 (21) Influencing or attempting to influence the
9 development, reporting, or review of an appraisal through
10 coercion, extortion, collusion, compensation, instruction,
11 inducement, intimidation, or bribery.

12 3. After the filing of such complaint, the proceedings
13 shall be conducted in accordance with the provisions of chapter
14 621. Upon a finding by the administrative hearing commission
15 that the grounds, provided in subsection 2 of this section, for
16 disciplinary action are met, the commission may, singly or in
17 combination, publicly censure or place the person named in the
18 complaint on probation on such terms and conditions as the
19 commission deems appropriate for a period not to exceed five
20 years, or may suspend, for a period not to exceed three years, or
21 revoke, the certificate or license. The holder of a certificate
22 or license, or the legal entity and any controlling person in the
23 case of an appraisal management company, revoked pursuant to this
24 section may not obtain certification as a state-certified real
25 estate appraiser [or], licensure as a state-licensed real estate
26 appraiser, or licensure as an appraisal management company for at
27 least five years after the date of revocation.

28 4. Notwithstanding other provisions of this section, a real
29 estate appraiser license or certification or an appraisal

1 management company license shall be revoked, or in the case of an
2 applicant, shall not be issued, if the licensee or applicant, or
3 any controlling person in the case of an appraisal management
4 company, has pleaded guilty to, entered a plea of nolo contendere
5 to, or been found guilty of mortgage fraud as defined in section
6 570.310. The commission shall notify the individual or legal
7 entity of the reasons for the revocation in writing, by certified
8 mail.

9 5. A person, or the legal entity or controlling person in
10 the case of an appraisal management company, whose license is
11 revoked under subsection 4 of this section may appeal such
12 revocation to the administrative hearing commission, as provided
13 by chapter 621, within ninety days from the time the commission
14 mails the notice of revocation. A person who fails to do so
15 waives all rights to appeal the revocation.

16 6. A certification of a state-certified real estate
17 appraiser [or], a license of a state-licensed real estate
18 appraiser, or a license of an appraisal management company that
19 has been suspended as a result of disciplinary action by the
20 commission shall not be reinstated, and a person, controlling
21 person, or legal entity may not obtain certification as a
22 state-certified real estate appraiser [or], licensure as a
23 state-licensed real estate appraiser, or licensure as an
24 appraisal management company subsequent to revocation, unless the
25 applicant presents evidence of completion of the continuing
26 education required by section 339.530 during the period of
27 suspension or revocation as well as fulfillment of any other
28 conditions imposed by the commission. Applicants for
29 recertification, relicensure or reinstatement also shall be

1 required to successfully complete the examination for original
2 certification or licensure required by section 339.515 as a
3 condition to reinstatement of certification or licensure, or
4 recertification or relicensure subsequent to revocation.

5 339.533. 1. The chairperson of the commission may
6 administer oaths, issue subpoenas, and issue subpoenas duces
7 tecum requiring the production of documents and records.
8 Subpoenas and subpoenas duces tecum shall be served by a person
9 authorized to serve subpoenas of courts of record. In lieu of
10 requiring attendance of a person, controlling person, or other
11 legal entity to produce original documents in response to a
12 subpoena duces tecum, the commission may require sworn copies of
13 such documents to be filed with it or delivered to its designated
14 representative.

15 2. The commission may enforce its subpoenas and subpoenas
16 duces tecum by applying to the circuit court of Cole County; the
17 county of the investigation, hearing, or proceeding; or any
18 county where the person, controlling person, or other legal
19 entity subpoenaed resides or may be found for an order to show
20 cause why such subpoena should not be enforced, such order and a
21 copy of the application therefor to be served upon the person in
22 the same manner as a summons in a civil action, and if the
23 circuit court shall, after a hearing, determine that the subpoena
24 should be sustained and enforced, such court shall proceed to
25 enforce the subpoena in the same manner as though the subpoena
26 had been issued in a civil case in the circuit court.

27 339.535. [State certified] State-certified real estate
28 appraisers [and state licensed], state-licensed real estate
29 appraisers, state-licensed appraiser trainees, and state-

1 certified appraiser trainees shall comply with the Uniform
2 Standards of Professional Appraisal Practice promulgated by the
3 appraisal standards board of the appraisal foundation.

4 339.537. 1. State-certified real estate appraisers and
5 state licensed real estate appraisers shall retain originals or
6 true copies of contracts engaging an appraiser's services for
7 appraisal assignments, specialized appraisal services, appraisal
8 reports, and supporting data assembled and formulated in
9 preparing appraisal reports, for five years. The period for
10 retention of the records applicable to each engagement of the
11 services of the state-certified real estate appraiser or
12 state-licensed real estate appraiser shall run from the date of
13 the submission of the appraisal report to the client. Upon
14 requests by the commission, these records shall be made available
15 by the state-certified real estate appraiser or state-licensed
16 real estate appraiser for inspection and copying at his or her
17 expense, by the commission on reasonable notice to the
18 state-certified real estate appraiser or state-licensed real
19 estate appraiser. When litigation is contemplated at any time,
20 reports and records shall be retained for two years after the
21 final disposition.

22 2. All appraisal management company records shall be
23 retained by the appraisal management company for five years.
24 Upon request by the commission, such records shall promptly be
25 made available to the commission for inspection and copying at
26 the expense of the appraisal management company.

27 339.541. 1. It shall be a class B misdemeanor for any
28 person to practice any deception or fraud with respect to his or
29 her identity in connection with an application for certification

1 or licensure or in the taking of an examination for certification
2 as a state certified real estate appraiser or licensure as a
3 state licensed real estate appraiser or by holding himself or
4 herself out to any member of the public or representing himself
5 or herself as a state certified real estate appraiser or a state
6 licensed real estate appraiser when, in fact, he or she is not
7 so.

8 2. It shall be a class B misdemeanor for any corporation,
9 business, or controlling person to practice any deception or
10 fraud in its identity in connection with an application or
11 holding out to any member of the public or representation as a
12 licensed appraisal management company when in fact it is not so.

13 339.543. 1. If the commission believes that an appraiser,
14 business, corporation, or controlling person has engaged in, is
15 engaging in, or has willfully taken a substantial step toward
16 engaging in an act, practice, omission, or course of business
17 constituting mortgage fraud, as defined in section 443.930, or
18 that a person, business, corporation, or controlling person has
19 materially aided or is materially aiding any such act, practice,
20 omission, or course of business, the commission may maintain an
21 action in the circuit court of any county of the state or any
22 city not within a county to enjoin the person, business,
23 corporation, or controlling person. Upon a proper showing, the
24 court may issue a permanent or temporary injunction, restraining
25 order, or declaratory judgment.

26 2. The court may impose a civil penalty against the person,
27 business, corporation, or controlling person not to exceed two
28 thousand five hundred dollars for each violation and may grant
29 any other relief the court determines is just and proper in the

1 circumstances including, but not limited to, a temporary
2 suspension of any license issued by the commission.

3 3. The commission may initiate an investigation and take
4 all measures necessary to find the facts of any potential
5 violation of this section, including issuing subpoenas to compel
6 the attendance and testimony of witnesses and the production of
7 documents and other evidence. The commission may conduct joint
8 investigations, enter into confidentiality agreements, and share
9 information obtained relating to an investigation under this
10 section with other governmental agencies.

11 4. The enforcement authority of the commission under this
12 section is cumulative to any other statutory authority of the
13 commission.

14 339.545. 1. The commission shall take such action as is
15 necessary to be able to issue general certificates, residential
16 certificates and licenses to qualified persons.

17 2. The commission shall take action as is necessary to be
18 able to issue licenses to qualified applicants seeking licensure
19 as an appraisal management company.

20 339.549. 1. It is unlawful for any person, business,
21 corporation, or controlling person not certified or licensed
22 pursuant to sections 339.500 to 339.549 to perform any act for
23 which certification or licensure is required. Upon application
24 by the commission, and the necessary burden having been met, a
25 court may grant an injunction, restraining order or other order
26 as may be appropriate to enjoin a person, business, corporation,
27 or controlling person from:

28 (1) Offering to engage or engaging in the performance of
29 any acts or practices for which a certificate or license is

1 required by sections 339.500 to 339.549 upon a showing that such
2 acts or practices were performed or offered to be performed
3 without a certificate or license; or

4 (2) Engaging in any practice or business authorized by a
5 certificate or license issued pursuant to sections 339.500 to
6 339.549 upon a showing that the holder presents a substantial
7 probability of serious danger to the health, safety or welfare of
8 any resident of this state or client of the certificate holder or
9 licensee.

10 2. Any such action shall be commenced in the county in
11 which such conduct occurred or in the county in which the
12 defendant resides.

13 3. Any actions brought pursuant to this section shall be in
14 addition to and not in lieu of any penalty provided by sections
15 339.500 to 339.549 and may be brought concurrently with other
16 actions to enforce the provisions of this chapter.

17 [339.1100. Sections 339.1100 to 339.1240 shall be
18 known and may be cited as the "Missouri Appraisal
19 Management Company Registration and Regulation Act".]
20

21 [339.1105. As used in sections 339.1100 to
22 339.1240, unless the context otherwise requires, the
23 following terms shall mean:

24 (1) "Appraisal" or "real estate appraisal", an
25 objective analysis, evaluation, opinion, or conclusion
26 relating to the nature, quality, value or utility of
27 specified interests in, or aspects of, identified real
28 estate. An appraisal may be classified by subject
29 matter into either a valuation or an analysis;

30 (2) "Appraisal firm", a person, limited liability
31 company, partnership, association, or corporation whose
32 principal is an appraiser licensed under sections
33 339.500 to 339.549 which for compensation prepares and
34 communicates appraisals, reviews appraisals prepared by
35 others, provides appraisal consultation services, and
36 supervises, trains, and reviews work produced or
37 certified by persons licensed under sections 339.500 to
38 339.549 who produce appraisals;

39 (3) "Appraisal management company", an individual

1 or business entity that utilizes an appraisal panel and
2 performs, directly or indirectly, appraisal management
3 services;

4 (4) "Appraisal management services", to directly
5 or indirectly perform any of the following functions on
6 behalf of a lender, financial institution, client, or
7 any other person:

8 (a) Administer an appraiser panel;

9 (b) Recruit, qualify, verify licensing or
10 certification, and negotiate fees and service level
11 expectations with persons who are part of an appraiser
12 panel;

13 (c) Receive an order for an appraisal from one
14 person and deliver the order for the appraisal to an
15 appraiser that is part of an appraiser panel for
16 completion;

17 (d) Track and determine the status of orders for
18 appraisals;

19 (e) Conduct quality control of a completed
20 appraisal prior to the delivery of the appraisal to the
21 person that ordered the appraisal; and

22 (f) Provide a completed appraisal performed by an
23 appraiser to one or more persons who have ordered an
24 appraisal;

25 (5) "Appraisal review", the act or process of
26 developing and communicating an opinion about the
27 quality of another appraiser's work that was performed
28 as part of an appraisal assignment, except that an
29 examination of an appraisal for grammatical,
30 typographical, or other similar errors shall not be an
31 appraisal review;

32 (6) "Appraiser", an individual who holds a
33 license as a state licensed real estate appraiser or
34 certification as a state certified real estate
35 appraiser under this chapter;

36 (7) "Appraiser panel", a network of licensed or
37 certified appraisers that have:

38 (a) Responded to an invitation, request, or
39 solicitation from an appraisal management company, in
40 any form, to perform appraisals for persons that have
41 ordered appraisals through the appraisal management
42 company or to perform appraisals for the appraisal
43 management company directly; and

44 (b) Been selected and approved by an appraisal
45 management company to perform appraisals for any client
46 of the appraisal management company that has ordered an
47 appraisal through the appraisal management company or
48 to perform appraisals for the appraisal management
49 company directly;

50 (8) "Commission", the Missouri real estate
51 appraisers commission created in section 339.507;

52 (9) "Controlling person":

1 (a) An owner, officer or director of a
2 corporation, partnership, or other business entity
3 seeking to offer appraisal management services in this
4 state;

5 (b) An individual employed, appointed, or
6 authorized by an appraisal management company that has
7 the authority to enter into a contractual relationship
8 with other persons for the performance of appraisal
9 management services and has the authority to enter into
10 agreements with appraisers for the performance of
11 appraisals; or

12 (c) An individual who possesses, directly or
13 indirectly, the power to direct or cause the direction
14 of the management or policies of an appraisal
15 management company;

16 (10) "State certified real estate appraiser", a
17 person who develops and communicates real estate
18 appraisals and who holds a current valid certificate
19 issued to the person for either general or residential
20 real estate under this chapter;

21 (11) "State licensed real estate appraiser", a
22 person who holds a current valid real estate appraiser
23 license issued under this chapter.]

24
25 [339.1110. 1. No person shall directly or
26 indirectly engage or attempt to engage in business as
27 an appraisal management company, to directly or
28 indirectly engage or attempt to perform appraisal
29 management services, or to advertise or hold itself out
30 as engaging in or conducting business as an appraisal
31 management company without first obtaining a
32 registration issued by the commission under sections
33 339.1100 to 339.1240.

34 2. The registration required by subsection 1 of
35 this section shall, at a minimum, include the
36 following:

37 (1) Name of the entity seeking registration;

38 (2) Business address of the entity seeking
39 registration, which shall be located and maintained
40 within this state;

41 (3) Phone contact information of the entity
42 seeking registration;

43 (4) If the entity is not a corporation that is
44 domiciled in this state, the name and contact
45 information for the company's agent for service of
46 process in this state;

47 (5) The name, address, and contact information
48 for any individual or any corporation, partnership, or
49 other business entity that owns ten percent or more of
50 the appraisal management company;

51 (6) The name, address, and contact information
52 for a designated controlling person to be the primary

1 communication source for the commission;

2 (7) A certification that the entity has a system
3 and process in place to verify that a person being
4 added to the appraiser panel of the appraisal
5 management company for appraisal services to be
6 performed in Missouri holds a license in good standing
7 in Missouri, if a license or certification is required
8 to perform appraisals under section 339.1180;

9 (8) A certification that the entity has a system
10 in place to review the work of all appraisers who are
11 performing real estate appraisal services for the
12 appraisal management company on a periodic basis to
13 validate that the real estate appraisal services are
14 being conducted in accordance with Uniform Standards of
15 Professional Appraisal Practice (USPAP) under section
16 339.1185;

17 (9) A certification that the entity maintains a
18 detailed record of each service request that it
19 receives for appraisal services within the state of
20 Missouri and the appraiser who performs the real estate
21 appraisal services for the appraisal management company
22 under section 339.1190;

23 (10) An irrevocable uniform consent to service of
24 process under section 339.1130; and

25 (11) Any other reasonable information required by
26 the commission to complete the registration process.]

27
28 [339.1115. Sections 339.1100 to 339.1240 shall
29 not apply to:

30 (1) The performance of services as an appraisal
31 firm;

32 (2) A national or state bank, federal or state
33 savings institution, or credit union that is subject to
34 direct regulation or supervision by an agency of the
35 United States government, or by the department of
36 insurance, financial institutions or professional
37 registration, that receives a request for the
38 performance of an appraisal from one employee of the
39 financial institution, and another employee of the same
40 financial institution assigns the request for the
41 appraisal to an appraiser who is an independent
42 contractor to the institution. An entity exempt as
43 provided in this subdivision shall file a notice with
44 the commission containing the information required in
45 section 339.1110;

46 (3) An appraiser that enters into an agreement,
47 whether written or otherwise, with an appraiser for the
48 performance of an appraisal, and upon the completion of
49 the appraisal, the report of the appraiser performing
50 the appraisal is signed by both the appraiser who
51 completed the appraisal and the appraiser who requested
52 the completion of the appraisal;

1 (4) A state agency or local municipality that
2 orders appraisals for ad valorem tax purposes or any
3 other business on behalf of the state of Missouri;

4 (5) Any person licensed to practice law in this
5 state, a court-appointed personal representative, or a
6 trustee who orders an appraisal in connection with a
7 bona fide client relationship when such person directly
8 contracts with an independent appraiser.]
9

10 [339.1120. An applicant for a registration as an
11 appraisal management company shall submit to the
12 commission an application containing the information
13 required in subsection 2 of section 339.1110 on a form
14 prescribed by the commission.]
15

16 [339.1125. Registration shall be valid for two
17 years from its issuance.]
18

19 [339.1130. Each entity applying for a
20 registration as an appraisal management company in
21 Missouri shall complete an irrevocable uniform consent
22 to service of process, as prescribed by the
23 commission.]
24

25 [339.1135. 1. The commission shall establish by
26 rule the fee to be paid by each appraisal management
27 company seeking registration under sections 339.1100 to
28 339.1240, such that the sum of the fees paid by all
29 appraisal management companies seeking registration
30 under this section shall be sufficient for the
31 administration of sections 339.1100 to 339.1240. The
32 commission shall charge and collect fees to be utilized
33 to fund activities that may be necessary to carry out
34 the provisions of this chapter.

35 2. Each applicant for registration shall post
36 with the commission and maintain on renewal a surety
37 bond in the amount of twenty thousand dollars. The
38 details of the bond shall be prescribed by rule of the
39 commission, however, the bond shall not be used to
40 assist appraisers in collection efforts of credit
41 extended by the appraiser.

42 3. Any rule or portion of a rule, as that term is
43 defined in section 536.010, that is created under the
44 authority delegated in sections 339.1100 to 339.1240
45 shall become effective only if it complies with and is
46 subject to all of the provisions of chapter 536 and, if
47 applicable, section 536.028. Sections 339.1100 to
48 339.1240 and chapter 536 are nonseverable and if any of
49 the powers vested with the general assembly pursuant to
50 chapter 536 to review, to delay the effective date, or
51 to disapprove and annul a rule are subsequently held

1 unconstitutional, then the grant of rulemaking
2 authority and any rule proposed or adopted after August
3 28, 2010, shall be invalid and void.]
4

5 [339.1140. 1. An appraisal management company
6 applying for a registration in Missouri shall not be
7 more than ten percent owned by:

8 (1) A person who has had a license or certificate
9 to act as an appraiser refused, denied, canceled,
10 revoked, or surrendered in lieu of a pending revocation
11 in any state;

12 (2) An entity that is more than ten percent owned
13 by any person who has had a license or certificate to
14 act as an appraiser refused, denied, canceled, revoked,
15 or surrendered in lieu of a pending revocation in any
16 state.

17 2. Each person who owns more than ten percent of
18 an appraisal management company in this state shall:

19 (1) Be of good moral character, as determined by
20 the commission; and

21 (2) Submit to a background investigation, as
22 determined by the commission.

23 3. Each appraisal management company applying for
24 registration shall certify to the commission that it
25 has reviewed each entity that owns more than ten
26 percent of the appraisal management company and that no
27 entity that owns more than ten percent of the appraisal
28 management company is more than ten percent owned by
29 any person who has had a license or certificate to act
30 as an appraiser refused, denied, cancelled, revoked, or
31 surrendered in lieu of a pending revocation.

32 4. Each appraisal management company shall notify
33 the commission within thirty days of a change in its
34 controlling principal, agent of record, or ownership
35 composition.]
36

37 [339.1145. 1. Each appraisal management company
38 applying to the commission for a registration in this
39 state shall designate one compliance manager who will
40 be the main contact for all communication between the
41 commission and the appraisal management company.

42 2. The designated controlling person under
43 subsection 1 of this section shall:

44 (1) Have never had a license or certificate to
45 act as an appraiser refused, denied, canceled, revoked,
46 or surrendered in lieu of a pending revocation in any
47 state;

48 (2) Be of good moral character, as determined by
49 the commission; and

50 (3) Submit to a background investigation, as
51 determined by the commission.]
52

1 [339.1150. An appraisal management company that
2 applies to the commission for registration to do
3 business in this state as an appraisal management
4 company under subdivision (1) of section 339.1115 shall
5 not:

6 (1) Employ any person directly involved in
7 appraisal management services who has had a license or
8 certificate to act as an appraiser in Missouri or in
9 any other state refused, denied, cancelled, revoked, or
10 surrendered in lieu of a pending revocation;

11 (2) Knowingly enter into any independent
12 contractor arrangement, whether in verbal, written, or
13 other form, with any person who has had a license or
14 certificate to act as an appraiser in Missouri or in
15 any other state refused, denied, cancelled, revoked, or
16 surrendered in lieu of a pending revocation;

17 (3) Knowingly enter into any contract, agreement,
18 or other business relationship directly involved with
19 the performance of real estate appraisal or appraisal
20 management services, whether in verbal, written, or any
21 other form, with any entity that employs, has entered
22 into an independent contract arrangement, or has
23 entered into any contract, agreement, or other business
24 relationship, whether in verbal, written, or any other
25 form, with any person who has ever had a license or
26 certificate to act as an appraiser in Missouri or in
27 any other state, refused, denied, cancelled, revoked,
28 or surrendered in lieu of a pending revocation.]
29

30 [339.1155. Prior to placing an assignment for
31 real estate appraisal services within the state of
32 Missouri with an appraiser on the appraiser panel of an
33 appraisal management company, the appraisal management
34 company shall have a system in place to verify that the
35 appraiser receiving the assignment holds a credential
36 in good standing in the state of Missouri. Letters of
37 engagement shall include instructions to the appraiser
38 to decline the assignment in the event the appraiser is
39 not geographically competent or the assignment falls
40 outside the appraiser's scope of practice
41 restrictions.]
42

43 [339.1160. Any employee or independent contractor
44 of the appraisal management company who performs an
45 appraisal review shall be an individual who holds a
46 license as a state licensed real estate appraiser or
47 certification as a state certified real estate
48 appraiser under this chapter. Letters of engagement
49 shall include instructions to the appraiser to decline
50 the appraisal review assignment in the event the
51 appraiser is not geographically competent or the
52 assignment falls outside the appraiser's scope of

1 practice restrictions.]

2
3 [339.1170. Each appraisal management company
4 seeking to be registered shall certify to the
5 commission on a biannual basis on a form prescribed by
6 the commission that the appraisal management company
7 has a system and process in place to verify that an
8 individual being added to the appraiser panel of the
9 appraisal management company holds a license in good
10 standing in this state under this chapter.]

11
12 [339.1175. Each appraisal management company
13 seeking to be registered shall certify to the
14 commission on a biannual basis on a form prescribed by
15 the commission that the appraisal management company
16 has a system in place to verify that an individual to
17 whom the appraisal management company is making an
18 assignment for the completion of an appraisal has not
19 had a license or certification as an appraiser refused,
20 denied, cancelled, revoked, or surrendered in lieu of a
21 pending revocation on a regular basis.]

22
23 [339.1180. Each registered appraisal management
24 company shall certify to the commission on a biannual
25 basis that it has a system in place to perform an
26 appraisal review on a periodic basis of the work of all
27 appraisers who are performing appraisals for the
28 appraisal management company to validate that the
29 appraisals are being conducted in accordance with
30 Uniform Standards of Professional Appraisal Practice
31 (USPAP). An appraisal management company shall report
32 to the commission the results of any appraisal reviews
33 in which an appraisal is found to be substantially
34 noncompliant with USPAP or state or federal laws
35 pertaining to appraisals.]

36
37 [339.1185. 1. Each appraisal management company
38 seeking to be registered shall certify to the
39 commission biannually that it maintains a detailed
40 record of each service request for appraisal services
41 within the state of Missouri and that it receives of
42 each appraiser who performs an appraisal for the
43 appraisal management company in the state of Missouri.

44 2. All appraisal management company records shall
45 be retained for five years.]

46
47 [339.1190. 1. An appraisal management company
48 shall not prohibit its appraiser who is part of an
49 appraiser panel from recording the fee that the
50 appraiser was paid by the appraisal management company
51 for the performance of the appraisal within the

1 appraisal report that is submitted by the appraiser to
2 the appraisal management company.

3 2. An appraisal management company shall
4 separately state to the client the fees paid to an
5 appraiser for appraisal services and the fees charged
6 by the appraisal management company for services
7 associated with the management of the appraisal
8 process, including procurement of the appraiser's
9 services.]

10
11 [339.1200. 1. No employee, director, officer, or
12 agent of an appraisal management company shall
13 influence or attempt to influence the development,
14 reporting, or review of an appraisal through coercion,
15 extortion, collusion, compensation, instruction,
16 inducement, intimidation, bribery or in any other
17 manner, including but not limited to:

18 (1) Withholding or threatening to withhold timely
19 payment for an appraisal, except in cases of
20 substandard performance or noncompliance with
21 conditions of engagement;

22 (2) Withholding or threatening to withhold future
23 business, or demoting, terminating, or threatening to
24 demote or terminate an appraiser;

25 (3) Expressly or impliedly promising future
26 business, promotions, or increased compensation for an
27 appraiser;

28 (4) Conditioning the request for an appraisal or
29 the payment of an appraisal fee or salary or bonus on
30 the opinion, conclusion, or valuation to be reached, or
31 on a preliminary estimate or opinion requested from an
32 appraiser;

33 (5) Requesting that an appraiser provide an
34 estimated, predetermined, or desired valuation in an
35 appraisal report, or provide estimated values or
36 comparable sales at any time prior to the appraiser's
37 completion of an appraisal;

38 (6) Providing to an appraiser an anticipated,
39 estimated, encouraged, or desired value for a subject
40 property or a proposed or target amount to be loaned to
41 the borrower, except that a copy of the sales contract
42 for purchase transactions may be provided;

43 (7) Providing to an appraiser, or any entity or
44 person related to the appraiser, stock or other
45 financial or nonfinancial benefits;

46 (8) Allowing the removal of an appraiser from an
47 appraiser panel without prior written notice to such
48 appraiser;

49 (9) Any other act or practice that knowingly
50 impairs or attempts to impair an appraiser's
51 independence, objectivity, or impartiality;

52 (10) Requiring an appraiser to collect an

1 appraisal fee on behalf of the appraisal management
2 company from the borrower, homeowner, or other third
3 party; or

4 (11) Requiring an appraiser to indemnify an
5 appraisal management company or hold an appraisal
6 management company harmless for any liability, damage,
7 losses, or claims arising out of the services performed
8 by the appraisal management company, and not the
9 services performed by the appraiser.

10 2. Nothing in subsection 1 of this section shall
11 prohibit the appraisal management company from
12 requesting that an appraiser:

13 (1) Provide additional information about the
14 basis for a valuation; or

15 (2) Correct objective factual errors in an
16 appraisal report; or

17 (3) Provide additional information with the
18 appraisal regarding additional sales provided through
19 an established dispute process.]

20
21 [339.1205. An appraisal management company shall
22 not:

23 (1) Require an appraiser to modify any aspect of
24 an appraisal report unless the modification complies
25 with section 339.1200;

26 (2) Require an appraiser to prepare an appraisal
27 report if the appraiser, in the appraiser's own
28 professional judgment, believes the appraiser does not
29 have the necessary expertise for the assignment or for
30 the specific geographic area, and has notified the
31 appraisal management company and declined the
32 assignment;

33 (3) Require an appraiser to prepare an appraisal
34 under a time frame that the appraiser, in the
35 appraiser's own professional judgment, believes does
36 not afford the appraiser the ability to meet all the
37 relevant legal and professional obligations, and has
38 notified the appraisal management company and declined
39 the assignment;

40 (4) Prohibit or inhibit legal or other allowable
41 communication between the appraiser and:

42 (a) The lender;

43 (b) A real estate licensee; or

44 (c) Any other person from whom the appraiser, in
45 the appraiser's own professional judgment, believes
46 information would be relevant;

47 (5) Knowingly require the appraiser to do
48 anything that does not comply with:

49 (a) Uniformed Standards of Professional Appraisal
50 Practice (USPAP);

51 (b) The Missouri certified and licensed real
52 estate appraisers act established under this chapter;

1 or

2 (c) Any assignment conditions and certifications
3 required by the client;

4 (6) Make any portion of the appraiser's fee or
5 the appraisal management company's fee contingent on a
6 predetermined or favorable outcome, including but not
7 limited to:

8 (a) A loan closing; or

9 (b) Specific dollar amount being achieved by the
10 appraiser in the appraisal report.]
11

12 [339.1210. Each appraisal management company
13 shall, except in cases of breach of contract or
14 substandard performance of services, make payment to an
15 appraiser for the completion of an appraisal or
16 valuation assignment within thirty days, unless a
17 mutually agreed upon alternate payment schedule exists,
18 from when the appraiser transmits or otherwise provides
19 the completed appraisal or valuation study to the
20 appraisal management company or its assignee.]
21

22 [339.1215. 1. An appraisal management company
23 shall not alter, modify, or otherwise change a
24 completed appraisal report submitted by an appraiser
25 by:

26 (1) Permanently removing the appraiser's
27 signature or seal; or

28 (2) Adding information to, or removing
29 information from, the appraisal report with an intent
30 to change the valuation conclusion.

31 2. No registered appraisal management company
32 shall require an appraiser to provide the appraisal
33 management company with the appraiser's digital
34 signature or seal.]

35 [339.1220. 1. The commission shall issue a
36 unique registration number to each appraisal management
37 company.

38 2. The commission shall publish a list of the
39 appraisal management companies that have registered
40 under sections 339.1100 to 339.1240 and have been
41 issued a registration number.

42 3. An appraisal management company shall be
43 required to disclose the registration number on each
44 engagement letter utilized in assigning an appraisal
45 request for real estate appraisal assignments within
46 the state of Missouri.]
47

48 [339.1230. 1. Except within the first thirty
49 days after an appraiser is first added to the appraiser
50 panel of an appraisal management company, an appraisal
51 management company shall not remove an appraiser from

1 its appraiser panel or otherwise refuse to assign
2 requests for real estate appraisal services to an
3 appraiser without:

4 (1) Notifying the appraiser in writing of the
5 reasons why the appraiser is being removed from the
6 appraiser panel of the appraisal management company;

7 (2) If the appraiser is being removed from the
8 panel for illegal conduct, violation of the Uniform
9 Standards of Professional Appraisal Practice (USPAP),
10 or a violation of state licensing standards, describing
11 the nature of the alleged conduct or violation; and

12 (3) Providing an opportunity for the appraiser to
13 respond to the notification of the appraisal management
14 company.

15 2. An appraiser who is removed from the appraiser
16 panel of an appraisal management company for alleged
17 illegal conduct, violation of the Uniform Standards of
18 Professional Appraisal Practice (USPAP), or violation
19 of state licensing standards may file a complaint with
20 the commission for a review of the decision of the
21 appraisal management company; except that, in no case
22 shall the commission make any determination regarding
23 the nature of the business relationship between the
24 appraiser and the appraisal management company which is
25 unrelated to the actions specified in subsection 1 of
26 this section.

27 3. If after notice and an opportunity for hearing
28 and review, the commission determines that an appraiser
29 did not commit a violation of law, a violation of the
30 Uniform Standards of Professional Appraisal Practice
31 (USPAP), or a violation of state licensing standards,
32 the commission shall order that such appraiser be added
33 to the appraiser panel of the appraisal management
34 company.

35 4. If the commission has found that the
36 appraisal management company acted improperly in
37 removing the appraiser from the appraiser panel, an
38 appraisal management company shall not refuse to make
39 assignments for real estate appraisal services to an
40 appraiser, or reduce the number of assignments, or
41 otherwise penalize the appraiser.]

42 [339.1235. The commission may censure an
43 appraisal management company, conditionally or
44 unconditionally suspend or revoke any registration
45 issued under sections 339.1100 to 339.1240, or impose
46 civil penalties not to exceed one thousand dollars for
47 each offense. Each day of a continued violation
48 constitutes a separate offense, with a maximum penalty
49 of ten thousand dollars. In determining the amount of
50 penalty to be imposed, the commission may consider if
51 an appraisal management company is:

52 (1) Knowingly committing any act in violation of

1 sections 339.1100 to 339.1240;

2 (2) Violating any rule adopted by the commission;
3 or

4 (3) Procuring a license by fraud,
5 misrepresentation, or deceit.]
6

7 [339.1240. The conduct of adjudicatory
8 proceedings for violations of this section is vested in
9 the commission, provided:

10 (1) Before censuring any registrant, or
11 suspending or revoking any registration, the commission
12 shall notify the registrant in writing of any charges
13 made at least twenty days before the hearing and shall
14 afford the registrant an opportunity to be heard in
15 person or by counsel; and

16 (2) Written notice shall be satisfied by personal
17 service on the controlling person of the registrant, or
18 the registrant's agent for service of process in this
19 state, or by sending the notice by certified mail,
20 return receipt requested to the controlling person of
21 the registrant to the registrant's address on file with
22 the commission.]" ; and

23 Further amend the title and enacting clause accordingly.

