

By: Representative Barnett

To: Appropriations

## HOUSE BILL NO. 1187

1 AN ACT TO PROVIDE THAT THE MISSISSIPPI REAL ESTATE APPRAISER  
2 LICENSING AND CERTIFICATION BOARD SHALL BE SEPARATED FROM THE  
3 MISSISSIPPI REAL ESTATE COMMISSION AND BECOME THE MISSISSIPPI REAL  
4 ESTATE APPRAISAL BOARD; TO PROVIDE FOR THE TRANSITION OF FUNCTIONS  
5 AND RESOURCES SO THAT BY JULY 1, 2023, THE MISSISSIPPI REAL ESTATE  
6 APPRAISAL BOARD SHALL BE FULLY FUNCTIONAL AND INDEPENDENT FROM THE  
7 MISSISSIPPI REAL ESTATE COMMISSION; TO REQUIRE THE MISSISSIPPI  
8 STATE PERSONNEL BOARD, THE DEPARTMENT OF FINANCE AND  
9 ADMINISTRATION AND THE DEPARTMENT OF INFORMATION TECHNOLOGY  
10 SERVICES TO PROVIDE SUPPORT DURING THE TRANSITION; TO AMEND  
11 SECTIONS 73-34-3 AND 73-34-5, MISSISSIPPI CODE OF 1972, TO  
12 CONFORM; TO AMEND SECTION 73-34-7, MISSISSIPPI CODE OF 1972, TO  
13 PROVIDE THAT THE MEMBERSHIP OF THE MISSISSIPPI REAL ESTATE  
14 APPRAISAL BOARD SHALL CONSIST OF FIVE MEMBERS TO BE APPOINTED BY  
15 THE GOVERNOR, FOUR OF WHOM SHALL BE FROM THE CONGRESSIONAL  
16 DISTRICTS AS THEY EXISTED ON JULY 1, 2004, AND ONE FROM THE  
17 STATE-AT-LARGE; TO AMEND SECTION 73-34-9, MISSISSIPPI CODE OF  
18 1972, TO CONFORM; TO AMEND SECTION 73-34-13, MISSISSIPPI CODE OF  
19 1972, TO PROVIDE THAT ONLY THE LAST FOUR DIGITS OF AN APPLICANT'S  
20 SOCIAL SECURITY NUMBER SHALL BE REQUIRED TO GO ON THE LICENSE  
21 APPLICATION; TO AMEND SECTIONS 73-34-17, 73-34-27, 73-34-35,  
22 73-34-41, 73-34-45, 73-34-47, 73-34-49 AND 73-34-51, MISSISSIPPI  
23 CODE OF 1972, TO CONFORM; TO AMEND SECTION 73-34-103, MISSISSIPPI  
24 CODE OF 1972, TO EXTEND THE REPEAL DATE FROM JULY 1, 2026, UNTIL  
25 JULY 1, 2027, AND TO CONFORM; TO AMEND SECTIONS 73-34-107,  
26 73-34-113 AND 73-34-117, MISSISSIPPI CODE OF 1972, TO CONFORM; TO  
27 AMEND SECTION 73-34-129, MISSISSIPPI CODE OF 1972, TO REMOVE THE  
28 PROVISION THAT ALLOWS AN APPRAISAL MANAGEMENT COMPANY TO REMOVE AN  
29 APPRAISER FROM ITS APPRAISER PANEL WITHIN THE FIRST NINETY DAYS  
30 AFTER AN INDEPENDENT APPRAISER IS FIRST ADDED TO THE APPRAISER  
31 PANEL OF AN APPRAISAL MANAGEMENT COMPANY, AND TO CONFORM; TO AMEND  
32 SECTIONS 73-34-131, 39-21-3, 29-1-209, 73-35-4 AND 93-11-64,  
33 MISSISSIPPI CODE OF 1972, TO CONFORM; AND FOR RELATED PURPOSES.



34 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

35 **SECTION 1.** (1) Effective July 1, 2023, the Mississippi Real  
36 Estate Appraiser Licensing and Certification Board shall be  
37 separated from the Mississippi Real Estate Commission  
38 ("commission") and shall thereafter operate as an independent  
39 board to be known as the Mississippi Real Estate Appraisal Board  
40 ("board").

41 (2) The Mississippi Real Estate Commission and the  
42 Mississippi Real Estate Appraisal Board shall cooperate on the  
43 orderly transfer of functions and resources as provided under this  
44 act to ensure that by July 1, 2023, the Mississippi Real Estate  
45 Appraisal Board shall be fully functional and independent from the  
46 Real Estate Commission.

47 (3) The Mississippi Real Estate Commission and the  
48 Mississippi Real Estate Appraisal Board shall comply with the  
49 provisions of Section 5-11-1 et seq., regarding the transfer of  
50 agency functions.

51 (4) (a) The Mississippi State Personnel Board shall provide  
52 assistance to the commission and the board to ensure that all  
53 authorized positions of the Mississippi Real Estate Appraiser  
54 Licensing and Certification Board are identified and properly  
55 assigned to the Mississippi Real Estate Appraisal Board by July 1,  
56 2023.

57 (b) The Department of Finance and Administration shall  
58 assist the Mississippi Real Estate Appraisal Board in identifying



59 office space appropriate to meet its needs in a state-owned office  
60 building if possible, and shall further provide any temporary  
61 accounting or other assistance to the board to assist the board in  
62 becoming operational and independent.

63 (c) The Department of Information Technology Services  
64 shall provide assistance to the Mississippi Real Estate Appraisal  
65 Board to ensure that any and all computer systems, web pages and  
66 other information technology communications systems are  
67 operational by July 1, 2023.

68 (d) Beginning on July 1, 2023, wherever the terms  
69 "Mississippi Real Estate Appraiser Licensing and Certification  
70 Board" or "board," when referring to the Mississippi Real Estate  
71 Appraiser Licensing and Certification Board, appear in any law,  
72 rule, regulation or document the same shall be construed to mean  
73 the Mississippi Real Estate Appraisal Board.

74 **SECTION 2.** Section 73-34-3, Mississippi Code of 1972, is  
75 amended as follows:

76 73-34-3. As used in this chapter, the following terms and  
77 phrases shall have the following meanings unless the context  
78 clearly indicates otherwise:

79 (a) "Appraisal" means an analysis, opinion or  
80 conclusion prepared by a real estate appraiser relating to the  
81 nature, quality, value or utility of specified interests in, or  
82 aspects of, identified real estate or identified real property  
83 performed in accordance with the Uniform Standards for



84 Professional Appraisal Practice. An appraisal may be classified  
85 by the nature of the assignment into either a valuation assignment  
86 or an evaluation assignment. The term "valuation assignment"  
87 means an analysis, opinion or conclusion prepared by a real estate  
88 appraiser that estimates the value of an identified parcel of real  
89 estate or identified real property at a particular point in time.  
90 The term "evaluation assignment" means an analysis, opinion or  
91 conclusion prepared by a real estate appraiser that relates to the  
92 nature, quality or utility of identified real estate or identified  
93 real property.

94 (b) "Appraisal report" means any communication, written  
95 or oral, of an appraisal. For the purposes of this chapter, the  
96 testimony of an appraiser dealing with the appraiser's analyses,  
97 conclusions or opinions concerning identified real property is  
98 deemed to be an oral appraisal report.

99 (c) "Board" means the Mississippi Real Estate \* \* \*  
100 Appraisal Board that is established under the provisions of this  
101 chapter.

102 (d) "Certified appraisal report" means an appraisal  
103 report given or signed and certified as such by a state certified  
104 real estate appraiser. When a state certified real estate  
105 appraiser identifies an appraisal report as "certified," such  
106 state certified real estate appraiser must indicate which type of  
107 certification he holds. The certification of an appraisal report  
108 by a state certified real estate appraiser represents to the



109 public that it meets the appraisal standards established under  
110 this chapter.

111 \* \* \*

112 ( \* \* \*e) "Licensed real estate appraiser" means a  
113 person who holds a current, valid appraisal license issued to him  
114 under the provisions of this chapter.

115 ( \* \* \*f) "Real estate or real property" means an  
116 identified parcel or tract of land, with improvements, and  
117 includes easements, rights-of-way, undivided or future interest,  
118 or similar rights in a tract of land, but does not include mineral  
119 rights, timber rights, growing crops, water rights, or similar  
120 interests severable from the land when the transaction does not  
121 involve the associated parcel or tract of land.

122 ( \* \* \*g) "Real estate appraisal activity" means the  
123 act or process of making an appraisal of real estate or real  
124 property and preparing an appraisal report.

125 ( \* \* \*h) "Real estate appraiser" means a person who  
126 engages in real estate appraisal activity for a fee or other  
127 valuable consideration.

128 ( \* \* \*i) "Real property" means one or more defined  
129 interests, benefits or rights inherent in the ownership of real  
130 estate.

131 ( \* \* \*j) "State certified real estate appraiser" means  
132 a person who holds a current, valid license as a real estate



133 appraiser issued to him under the provisions of this chapter for  
134 certified real estate appraisers.

135 ( \* \* \*k) "Appraisal management company" or "AMC"  
136 means, in connection with valuing properties collateralizing  
137 mortgage loans or mortgages incorporated into a securitization,  
138 any external third party that oversees a network or panel of more  
139 than fifteen (15) certified or licensed appraisers in this state  
140 or twenty-five (25) or more nationally within a given year, that  
141 is authorized either by a creditor of a consumer credit  
142 transaction secured by a consumer's principal dwelling or by an  
143 underwriter of or other principal in the secondary mortgage  
144 markets to:

145 (i) Recruit, select, and retain appraisers;

146 (ii) Contract with licensed and certified  
147 appraisers to perform appraisal assignments;

148 (iii) Manage the process of having an appraisal  
149 performed, including providing administrative duties such as  
150 receiving appraisal orders and appraisal reports, submitting  
151 completed appraisal reports to creditors and underwriters,  
152 collecting fees from creditors and underwriters for services  
153 provided, and reimbursing appraisers for services performed; or

154 (iv) Review and verify the work of appraisers.

155 ( \* \* \*l) "Appraisal review" means the act or process  
156 of developing and communicating an opinion about the quality of  
157 another appraiser's work that was performed as part of an



158 appraisal assignment, except that a quality control examination of  
159 an appraisal shall not be an appraisal review.

160 ( \* \* \*m) "Appraiser" means an individual who holds a  
161 license or certification as an appraiser and is expected to  
162 perform valuation services competently and in a manner that is  
163 independent, impartial and objective.

164 ( \* \* \*n) "Appraiser panel" means a network, list or  
165 roster of licensed or certified appraisers approved by an AMC to  
166 perform appraisals as independent contractors for the AMC.

167 ( \* \* \*o) "Controlling person" means:

168 (i) An officer or director, or owner of greater  
169 than a ten percent (10%) interest, of a corporation, partnership  
170 or other business entity, seeking to act as an appraisal  
171 management company in this state;

172 (ii) An individual employed, appointed, or  
173 authorized by an appraisal management company that has the  
174 authority to enter into a contractual relationship with other  
175 persons for the performance of services requiring registration as  
176 an appraisal management company and has the authority to enter  
177 into agreements with appraisers for the performance of appraisals;  
178 or

179 (iii) An individual who possesses, directly or  
180 indirectly, the power to direct or cause the direction of  
181 the management or policies of an appraisal management company.



182 ( \* \* \*p) "Federal financial institutions regulatory  
183 agencies" means the Board of Governors of the Federal Reserve  
184 System, the Federal Deposit Insurance Corporation, the Office of  
185 the Comptroller of the Currency, the Office of Thrift Supervision,  
186 and the National Credit Union Administration.

187 ( \* \* \*q) "Federally related transaction" means any  
188 real estate-related financial transaction which a federal  
189 financial institutions regulatory agency or the Resolution Trust  
190 Corporation engages in, contracts for, or regulates, and which  
191 requires the services of an appraiser.

192 ( \* \* \*r) "Person" means an individual, firm,  
193 partnership, limited partnership, limited liability company,  
194 association, corporation, or other group engaged in joint\_business  
195 activities, however organized.

196 ( \* \* \*s) "Quality control examination" means an  
197 examination of an appraisal report for compliance and  
198 completeness, including grammatical, mathematical, typographical  
199 or other similar errors.

200 ( \* \* \*t) "Real estate-related financial transaction"  
201 means any transaction involving:

202 (i) The sale, lease, purchase, auction, investment  
203 in or exchange of real property, including interests in  
204 property, or the financing thereof;

205 (ii) The refinancing of real property or interests  
206 in real property; and





207 (iii) The use of real property or interests in  
208 property as security for a loan or investment, including  
209 mortgage-backed securities.

210 ( \* \* \*u) "Uniform Standards of Professional Appraisal  
211 Practice" means the current standards of the appraisal profession,  
212 developed for appraisers and users of appraisal services by the  
213 Appraisal Standards Board of the Appraisal Foundation.

214 ( \* \* \*y) "USPAP" means the Uniform Standards of  
215 Professional Appraisal Practice.

216 ( \* \* \*w) "Appraisal Foundation" means the Appraisal  
217 Foundation, as defined by 12 USC Section 3350, or its successor.

218 ( \* \* \*x) "Appraisal Standards Board" means the  
219 Appraisal Standards Board of the Appraisal Foundation, or its  
220 successor.

221 ( \* \* \*y) "Appraisal Subcommittee" means the Appraisal  
222 Subcommittee of the Federal Financial Institutions Examination  
223 Council, or its successor.

224 ( \* \* \*z) "Appraiser Qualifications Board" means the  
225 Appraiser Qualifications Board of the Appraisal Foundation, or its  
226 successor.

227 ( \* \* \*aa) "Supervisory appraiser" means a supervisory  
228 appraiser as defined by the Appraiser Qualifications Board.

229 ( \* \* \*bb) "Trainee appraiser" means a trainee  
230 appraiser as defined by the Appraiser Qualifications Board.



231           **SECTION 3.** Section 73-34-5, Mississippi Code of 1972, is  
232 amended as follows:

233           73-34-5. (1) Except as otherwise provided for in this  
234 section, it shall be unlawful for anyone to engage in real estate  
235 appraisal activity in this state without first obtaining one (1)  
236 of the three (3) real estate appraiser licenses as provided in  
237 this chapter.

238           (a) Any person who is engaged in real estate appraisal  
239 activity on July 1, 1990, shall continue through June 30, 1991, to  
240 be subject to the provisions of the Real Estate Brokers License  
241 Law of 1954, but, thereafter, all real estate appraisal activity  
242 shall be governed by and licensed pursuant to the provisions of  
243 this chapter. However, if the United States Congress or the  
244 Appraisal Subcommittee of the Federal Financial Institutions  
245 Examination Council extends the effective date for the use of  
246 certified or licensed appraisers in federally related  
247 transactions, then the above date of June 30, 1991, shall be  
248 extended to the date immediately preceding such extended effective  
249 date. In addition, if such Appraisal Subcommittee waives any  
250 requirement relating to certification or licensing of persons to  
251 perform appraisals in Mississippi, then such waiver shall also be  
252 effective in Mississippi under the Real Estate Appraiser Licensing  
253 and Certification Act and such requirement shall be waived by the  
254 Real Estate \* \* \* Appraisal Board until the waiver is terminated  
255 by the Appraisal Subcommittee. The Mississippi Real Estate \* \* \*



256 Appraisal Board shall waive or modify statutory minimum  
257 requirements for hours of courses of study and provide by  
258 regulation for applicants who desire to do so to challenge the  
259 examinations, or one or some of them, by taking an examination on  
260 such courses without actually taking such courses, if such waivers  
261 or modifications are allowed or allowable under law or regulations  
262 adopted and promulgated by the United States Congress or the  
263 Appraisal Subcommittee of the Federal Financial Institutions  
264 Examination Council.

265 (b) The provisions of this chapter shall not apply to  
266 any director, officer or salaried employee of commercial banks,  
267 savings banks, credit unions, and savings and loan associations,  
268 when engaged in appraisal or evaluation activities for and on  
269 behalf of such financial institution unless there is a fee charged  
270 for the appraisal or evaluation; provided that a federal statute,  
271 rule or regulation does not require such appraisal or evaluation  
272 activities to be performed by a state licensed appraiser.

273 (c) This section shall not be construed to apply to  
274 individuals who do not render significant professional assistance  
275 in arriving at a real estate appraisal analysis, opinion or  
276 conclusion. Examples of the type of assistance which are not  
277 considered "significant professional assistance" under this  
278 section include the following: (i) assistance in obtaining the  
279 data upon which the appraisal is based; (ii) assistance in the  
280 physical preparation of the appraisal report (such as taking



281 photographs, preparing charts, maps or graphs, or typing or  
282 printing the report); and (iii) any other assistance that does not  
283 directly involve the exercise of judgment in arriving at the  
284 analysis, opinions or conclusions concerning real estate or real  
285 property set forth in the appraisal report.

286 (2) The provisions of this chapter shall not apply to:

287 (a) Any state, county, or municipal public officers or  
288 their salaried employees while performing their duties as such;

289 (b) The employees of private firms engaged pursuant to  
290 Section 27-35-165(2) (a) who perform work under the direction of  
291 the county tax assessor; or

292 (c) Private consultants hired pursuant to Section  
293 27-35-165(2) (b) and all personnel employed or otherwise engaged by  
294 private consultants to appraise property who perform work under  
295 the direction of the county tax assessor.

296 (3) No license shall be issued under the provisions of this  
297 chapter to a corporation, partnership, firm or group.

298 (4) The provisions of this chapter shall not apply to  
299 individuals performing timber cruises, valuation on timberland  
300 real estate appraisals for nonfederally related transactions.

301 (5) The provisions of this chapter shall not apply to real  
302 estate licensees who are on active status and who perform a broker  
303 price opinion pursuant to Section 73-35-4.

304 **SECTION 4.** Section 73-34-7, Mississippi Code of 1972, is  
305 amended as follows:



306           73-34-7. (1) (a) There is hereby established \* \* \* a board  
307 to be known as the Mississippi Real Estate \* \* \* Appraisal Board,  
308 which shall consist of \* \* \* five (5) members. \* \* \*

309 \* \* \*

310           ( \* \* \* b) \* \* \* The five (5) members shall be appointed  
311 by the Governor, with the advice and consent of the Senate, one  
312 (1) from each congressional district as such district existed on  
313 July 1, 2004, and one (1) from the state at large. The provisions  
314 of this paragraph ( \* \* \* b) shall not affect persons who are  
315 members of the \* \* \* board as of \* \* \* January 1, 2023. Such  
316 member(s) shall serve out their respective terms, upon the  
317 expiration of which the provisions of this paragraph ( \* \* \* b)  
318 shall take effect. Nothing provided herein shall be construed as  
319 prohibiting the reappointment of any member of the \* \* \* board.

320           ( \* \* \* c) At least \* \* \* two (2) members shall be  
321 certified general real estate appraisers \* \* \* and at least two  
322 (2) members shall be \* \* \* certified residential real estate  
323 appraisers. Not more than two (2) positions on the board shall be  
324 filled with appointees who hold membership in the same  
325 professional appraisal organization. \* \* \* Each member shall  
326 serve for a term of four (4) years. Upon the expiration of a  
327 member's term, such member shall continue to serve until the  
328 appointment and qualification of a successor. \* \* \* No person  
329 shall be appointed as a member of the board for more than \* \* \*



330 three (3) consecutive terms. The Governor may remove an appointed  
331 member for cause.

332 (2) The board shall meet not less than twice a calendar  
333 year. Written notice shall be given to each member of the time  
334 and place of each meeting of the board at least ten (10) days  
335 prior to the scheduled date of the meeting.

336 (3) A quorum of the board shall be three (3) voting  
337 members \* \* \*, and at least one (1) present member must be a  
338 licensed certified general real estate appraiser or a certified  
339 residential real estate appraiser. Appointed members of the board  
340 are entitled to mileage and actual expenses as authorized by  
341 Section 25-3-41 and per diem as provided by Section 25-3-69 \* \* \*.

342 (4) The board shall elect a chairman and such other officers  
343 as it deems necessary. Such officers shall serve as such for  
344 terms established by the board.

345 **SECTION 5.** Section 73-34-9, Mississippi Code of 1972, is  
346 amended as follows:

347 73-34-9. (1) The \* \* \* board shall have the following  
348 powers and duties:

349 (a) To receive applications for licensure as a real  
350 estate appraiser and applications for registration as an appraisal  
351 management company under this chapter; to establish appropriate  
352 administrative procedures for the processing of those  
353 applications; to approve or disapprove applications for licensing  
354 or registration under this chapter; to issue licenses to qualified



355 applicants under the provisions of this chapter; and to maintain a  
356 registry of the names and addresses of individuals who are  
357 currently licensed under this chapter.

358 (b) To administer licensing examinations in the places  
359 and at the times as may be required to carry out its  
360 responsibilities under this chapter.

361 \* \* \*

362 ( \* \* \*c) To collect all licensing fees required or  
363 permitted by this chapter.

364 ( \* \* \*d) To take appropriate action upon a decision  
365 and the related findings of fact made by the board if, after an  
366 administrative hearing, the board (i) determines that a licensed  
367 appraiser or a licensed state certified real estate appraiser  
368 under this chapter has violated the standards of appraisal  
369 practice or ethical rules established under Section 73-34-37, or  
370 has committed one or more of the acts that are prohibited by  
371 Section 73-34-35, and (ii) recommends that the license of the  
372 appraiser be suspended or revoked, that renewal be denied, or that  
373 some other disciplinary action be taken.

374 ( \* \* \*e) To solicit bids and enter into  
375 contracts \* \* \*.

376 ( \* \* \*f) To promote research and conduct studies  
377 relating to the profession of real estate appraising and sponsor  
378 real estate appraisal educational activities.



379 ( \* \* \*g) To adopt rules and regulations for the  
380 administration of this chapter that are not inconsistent with the  
381 provisions of this chapter or the Constitution and laws of  
382 Mississippi or of the United States.

383 ( \* \* \*h) To employ an \* \* \* administrator or director  
384 who shall keep a record of all proceedings, transactions,  
385 communications and official acts of the \* \* \* board and perform  
386 any other duties as the \* \* \* board may require.

387 ( \* \* \*i) To employ an appropriate staff to investigate  
388 allegations that licensed appraisers or licensed state certified  
389 real estate appraisers under this chapter failed to comply with  
390 the terms or provisions of this chapter.

391 ( \* \* \*j) To employ any other professional, clerical  
392 and technical assistance as may be necessary to properly  
393 administer the work of this chapter.

394 \* \* \*

395 ( \* \* \*k) To be responsible for matters relating to  
396 real estate appraisal standards, real estate appraiser  
397 qualifications, testing standards \* \* \* and appraisal management  
398 companies and enforce the same through its disciplinary functions.

399 ( \* \* \*l) To hold meetings; to hold public hearings and  
400 administrative hearings; and to prepare examination specifications  
401 for licensed appraisers and licensed state certified appraisers.





402 ( \* \* \*m) To enable the board to carry out its  
403 responsibilities under this chapter with respect to licensing and  
404 registering, the board shall have:

405 (i) The power to compel the attendance of  
406 witnesses;

407 (ii) The power to require a licensed appraiser or  
408 an applicant for licensure to produce books, appraisal documents,  
409 records and other papers;

410 (iii) The power to administer oaths; and

411 (iv) The power to take testimony and receive  
412 evidence concerning all matters within its jurisdiction.

413 These powers may be exercised directly by the board in such  
414 manner as the board shall determine.

415 ( \* \* \*n) To establish appropriate administrative  
416 procedures for disciplinary proceedings conducted under the  
417 provisions of this chapter.

418 ( \* \* \*o) To keep a record of its proceedings and issue  
419 an annual report of its activities.

420 ( \* \* \*p) To further define by rule or regulation, and  
421 with respect to each of the categories of licensed appraiser, the  
422 type of educational experience, appraisal experience and  
423 equivalent experience that will meet the statutory requirements of  
424 this chapter and of the Appraiser Qualifications Board.

425 ( \* \* \*q) To approve or disapprove applications for  
426 licensing or registration under this chapter.



427 ( \* \* \*r) To suspend or revoke licenses or  
428 registrations under the disciplinary proceedings provided for in  
429 this chapter.

430 ( \* \* \*s) To present an annual budget to the  
431 Mississippi Legislature for approval. \* \* \*

432 ( \* \* \*t) To implement all requirements directed by the  
433 Appraiser Qualifications Board, Appraisal Subcommittee of the  
434 Federal Financial Institutions Examination Council or their  
435 designated agent.

436 ( \* \* \*u) To make rules and regulations providing for  
437 an inactive license or registration status and for the  
438 reactivation thereof.

439 ( \* \* \*y) To make rules and regulations necessary to  
440 implement its powers and duties under this chapter.

441 ( \* \* \*w) To do all other things necessary to carry out  
442 the provisions of this chapter.

443 ( \* \* \*x) To adopt rules consistent with the provisions  
444 of this chapter which may be reasonably necessary to implement,  
445 administer, and enforce the provisions of this chapter.

446 ( \* \* \*y) To provide for at least one (1) member of the  
447 board to represent the appraisal management company industry.

448 ( \* \* \*z) To establish the standard for measuring  
449 residential properties up to four (4) family buildings as  
450 promulgated by the American National Standards Institute or as  
451 provided in the American Measurement Standard Manual. The board



452 shall require appraisals required to use those standards to  
453 indicate on the appraisal or separately appended document which  
454 standard was used.

455 ( \* \* \* aa) To conduct surveys as necessary.

456 ( \* \* \* 2) The members of the \* \* \* board shall be immune  
457 from any civil action or criminal prosecution for initiating or  
458 assisting in any lawful investigation of the actions of, or  
459 participating in any disciplinary proceeding concerning, an  
460 appraiser licensed under this chapter, provided that the action is  
461 taken without malicious intent and in the reasonable belief that  
462 the action was taken in accordance with the powers and duties  
463 vested in the members of the \* \* \* board under this chapter.

464 **SECTION 6.** Section 73-34-13, Mississippi Code of 1972, is  
465 amended as follows:

466 73-34-13. Applications for one (1) of the appraisal  
467 licenses, applications for renewal, applications to take an  
468 examination, and applications for registration as an appraisal  
469 management company shall be made in writing to the \* \* \* board on  
470 approved forms.

471 The payment of the appropriate fee, as fixed under Section  
472 73-34-45, must accompany all applications for licensure and  
473 renewal thereof, all applications to take an examination and all  
474 applications for registration as an appraisal management company.  
475 At the time of filing an application for licensure under this  
476 chapter, for renewal, or for registration as an appraisal



477 management company, each applicant shall sign a pledge to comply  
478 with the standards of professional appraisal practices that are  
479 established from time to time for licensed appraisers and for  
480 licensed certified real estate appraisers under this chapter.  
481 Each applicant shall also certify that he understands the types of  
482 misconduct, as set forth in this chapter, for which disciplinary  
483 proceedings may be initiated against a licensed appraiser or a  
484 licensed certified real estate appraiser.

485 Each application or filing made under this section shall  
486 include the last four (4) digits of the applicant's social  
487 security number \* \* \*.

488 **SECTION 7.** Section 73-34-17, Mississippi Code of 1972, is  
489 amended as follows:

490 73-34-17. To qualify to be a licensed real estate appraiser,  
491 an applicant must:

492 (a) Successfully complete the number and type of  
493 classroom hours or other educational qualifications that meet or  
494 exceed the qualifications required by the Appraiser Qualifications  
495 Board.

496 (b) Provide evidence satisfactory to the board that the  
497 applicant has completed the number of hours of experience in  
498 performing appraisals over the specified number of calendar years  
499 that meet or exceed the number of hours of experience over the  
500 specified number of calendar years as required by the Appraiser  
501 Qualifications Board.



502 (c) Pass any examination administered by the \* \* \*  
503 board or its designated agent that is consistent with other  
504 requirements of this chapter and approved by the Appraiser  
505 Qualifications Board when such approval is required.

506 (d) Be trustworthy and competent to transact the  
507 business of real estate appraising.

508 (e) Comply with such other requirements as may be  
509 prescribed by the board.

510 The courses of study referred to in paragraph (a) above must  
511 (i) be conducted by an accredited university, college or junior  
512 college; (ii) be conducted by an approved appraisal society,  
513 institute or association; or (iii) be conducted by such other  
514 school as may be approved by the board; or (iv) consist of courses  
515 relating to appraisal education \* \* \*.

516 **SECTION 8.** Section 73-34-27, Mississippi Code of 1972, is  
517 amended as follows:

518 73-34-27. To obtain a renewal of any of the real estate  
519 appraisal licenses or a renewal of any registration issued under  
520 this chapter, the holder of a current, valid license or  
521 registration shall make application and pay the prescribed fee to  
522 the \* \* \* board not earlier than one hundred twenty (120) days nor  
523 later than the expiration date, as defined in Section 73-34-25, of  
524 the license then held. Each application for renewal shall be  
525 accompanied by evidence, in the form prescribed by the board, of



526 having completed the continuing education requirements for renewal  
527 specified in this chapter.

528         If a licensed appraiser or licensed certified real estate  
529 appraiser under this chapter fails to renew his license, or an  
530 appraisal management company fails to renew its registration  
531 before its expiration or within any period of extension granted  
532 under this chapter, that person or company may obtain a renewal of  
533 their license or registration by satisfying all of the  
534 requirements for renewal and filing an application for renewal,  
535 accompanied by a late renewal fee, within sixty (60) days of the  
536 date that the license or registration expired.

537         From and after January 1, 2015, all applicants for a real  
538 estate appraisal license renewal shall undergo a fingerprint-based  
539 criminal history records check of the Mississippi central criminal  
540 database and the Federal Bureau of Investigation criminal history  
541 database pursuant to the provisions of Section 73-34-14.

542         **SECTION 9.** Section 73-34-35, Mississippi Code of 1972, is  
543 amended as follows:

544         73-34-35. (1) An application for licensure or renewal may  
545 be denied, and the rights of any licensed appraiser or licensed  
546 certified real estate appraiser may be revoked or suspended, or  
547 the holder of the license may be otherwise disciplined, in  
548 accordance with the provisions of this chapter for any of the  
549 following acts or omissions:



550 (a) Failing to meet the minimum qualifications for  
551 licensure established under this chapter;

552 (b) Procuring or attempting to procure licensure under  
553 this chapter by knowingly making a false statement, submitting  
554 false information or making a material misrepresentation in an  
555 application filed with the \* \* \* board or procuring or attempting  
556 to procure licensure through any form of fraud or  
557 misrepresentation;

558 (c) Paying money other than the fees provided for by  
559 this chapter to any member or employee of the \* \* \* board to  
560 procure licensure under this chapter;

561 (d) An act or omission in the practice of real estate  
562 appraising which constitutes dishonesty, fraud or  
563 misrepresentation with the intent to substantially benefit the  
564 licensee or another person or with the intent to substantially  
565 injure another person;

566 (e) Entry of a final civil or criminal judgment against  
567 a licensee on grounds of fraud, misrepresentation or deceit;

568 (f) Conviction, including a conviction based upon a  
569 plea or finding of guilty, of a crime which is substantially  
570 related to the qualifications, functions or duties of a person  
571 developing real estate appraisals and communicating real estate  
572 appraisals to others;



573 (g) Engaging in the business of real estate appraising  
574 under an assumed or fictitious name not properly registered in  
575 this state;

576 (h) Paying a finder's fee or a referral fee;

577 (i) Making a false or misleading statement in that  
578 portion of a written appraisal report that deals with professional  
579 qualifications or in any testimony concerning professional  
580 qualifications;

581 (j) Issuing an appraisal on any real property in which  
582 the appraiser has an interest through fee simple ownership,  
583 leasehold, rental agreement or auction agreement;

584 (k) Taking a listing for the sale of a property within  
585 ninety (90) days of appraising such property, except as may be  
586 otherwise agreed upon by all parties and disclosed in the listing  
587 agreement; or

588 (l) Any act or conduct, whether the same or of a  
589 different character than specified above, which constitutes or  
590 demonstrates bad faith, incompetency or untrustworthiness; or  
591 dishonest, fraudulent or improper dealing; or any other violation  
592 of the provisions of this chapter and of rules and regulations  
593 established by the board.

594 (2) In accordance with the laws of this state, and to the  
595 extent permitted by any applicable federal legislation or  
596 regulation, the board may censure an appraisal management company,  
597 conditionally or unconditionally suspend or revoke any





598 registration issued under this chapter, or deny renewal of any  
599 registration issued under this chapter, or levy fines or impose  
600 civil penalties not to exceed Five Thousand Dollars (\$5,000.00),  
601 if after appropriate investigation the board concludes that an  
602 appraisal management company is attempting to perform, has  
603 performed, or has attempted to perform any of the following acts:

604 (a) Committed any act in violation of this chapter;

605 (b) Violated any rule or regulation adopted by the  
606 board in the interest of the public and consistent with the  
607 provisions of this chapter; or

608 (c) Procured a registration for itself or any other  
609 person by fraud, misrepresentation or deceit.

610 (3) In order to promote voluntary compliance, encourage  
611 appraisal management companies to correct errors promptly, and  
612 ensure a fair and consistent approach to enforcement, the board is  
613 authorized to impose fines or civil penalties that are reasonable  
614 in light of the nature, extent and severity of the violation. The  
615 board is also authorized to take action against an appraisal  
616 management company's registration, if at all, only after less  
617 severe sanctions have proven insufficient to ensure behavior  
618 consistent with this chapter. When deciding whether to impose a  
619 sanction permitted by subsection (2), determining the sanction  
620 that is most appropriate in a specific instance, or making any  
621 other discretionary decision regarding the enforcement of this



622 chapter, the board shall consider whether an appraisal management  
623 company:

624 (a) Has an effective program reasonably designed to  
625 ensure compliance with this chapter;

626 (b) Has taken prompt and appropriate steps to correct  
627 and prevent the recurrence of any detected violations; and

628 (c) Has independently reported to the board any  
629 significant violations or potential violations of this chapter,  
630 before an imminent threat of disclosure or investigation and  
631 within a reasonably prompt time after becoming aware of their  
632 occurrence.

633 (4) In addition to the reasons specified in subsection (1)  
634 of this section, the board shall be authorized to suspend the  
635 license of any licensee for being out of compliance with an order  
636 for support, as defined in Section 93-11-153. The procedure for  
637 suspension of a license for being out of compliance with an order  
638 for support, and the procedure for the reissuance or reinstatement  
639 of a license suspended for that purpose, and the payment of any  
640 fees for the reissuance or reinstatement of a license suspended  
641 for that purpose, shall be governed by Section 93-11-157 or  
642 93-11-163, as the case may be. If there is any conflict between  
643 any provision of Section 93-11-157 or 93-11-163 and any provision  
644 of this chapter, the provisions of Section 93-11-157 or 93-11-163,  
645 as the case may be, shall control.



646           **SECTION 10.** Section 73-34-41, Mississippi Code of 1972, is  
647 amended as follows:

648           73-34-41. The \* \* \* board may investigate \* \* \* the actions  
649 of an individual licensed or entity registered under this chapter  
650 or an applicant for licensure, renewal or registration. Upon  
651 compliance with the procedural requirements set forth in this  
652 chapter, the board may revoke or suspend the license or otherwise  
653 discipline a licensed appraiser, licensed certified real estate  
654 appraiser or registered appraisal management company, or deny an  
655 application or registration, for any of the acts or omissions set  
656 forth in Section 73-34-35.

657           Upon receipt of information indicating that a licensed  
658 appraiser, licensed certified real estate appraiser or a  
659 registered appraisal management company may have committed a  
660 violation under Section 73-34-35, the board may, upon compliance  
661 with the procedural requirements set forth in this chapter, revoke  
662 or suspend the license or otherwise discipline the licensee or  
663 registrant, or deny an application or registration, for any of the  
664 acts or omissions set forth in Section 73-34-35.

665           Upon receipt of information indicating that a licensed  
666 appraiser, licensed certified real estate appraiser or registered  
667 appraisal management company may have committed a violation under  
668 Section 73-34-35, the \* \* \* board \* \* \* may cause one or more of  
669 the investigators on its staff to make an investigation of the  
670 facts to determine whether or not there is evidence of any such



671 violation. If technical assistance is required, a staff  
672 investigator may consult with not more than two (2) of the voting  
673 members of the board. If a voting member of the board is  
674 consulted and renders assistance in an investigation, such member  
675 shall be excused from service on the board in connection with any  
676 administrative hearing that results from such investigation.

677 In any investigation made by the \* \* \* board's investigative  
678 staff, the board shall have the power to compel the attendance of  
679 witnesses and the production of books, appraisal documents,  
680 records and other papers, the power to administer oaths, and the  
681 power to take testimony and receive evidence concerning all  
682 matters within its jurisdiction.

683 If an investigation indicates that a licensed appraiser,  
684 licensed certified real estate appraiser or registered appraisal  
685 management company has committed a violation under Section  
686 73-34-35, a formal complaint shall be prepared by the \* \* \* board  
687 staff \* \* \* and served upon such real estate appraiser or  
688 appraisal management company in accordance with the rules of the  
689 board. This complaint shall require the accused party to file an  
690 answer to the complaint within twenty (20) days of the date of  
691 service.

692 In responding to a complaint filed by the staff of the \* \* \*  
693 board, the accused party may admit the allegations of the  
694 complaint, deny the allegations of the complaint, or otherwise



695 plead. Failure to make a timely response shall be deemed an  
696 admission of the allegations of the complaint.

697 Upon completion of the investigation of the complaint, the  
698 board shall set a date, time and place for an administrative  
699 hearing on the complaint.

700 **SECTION 11.** Section 73-34-45, Mississippi Code of 1972, is  
701 amended as follows:

702 73-34-45. (1) The \* \* \* board shall charge and collect  
703 appropriate fees for its services under this chapter. The fees  
704 charged shall not exceed the amounts indicated below and shall be  
705 set by the board.

706	Application and examination.....	\$225.00
707	Application only.....	\$175.00
708	Initial and renewal license.....	\$325.00
709	Delinquent renewal penalty.....	100% of renewal fee
710	For each change of address.....	\$ 25.00
711	For each duplicate license.....	\$ 25.00
712	To change status as a licensee between active/inactive	\$ 25.00
713	For each bad check received by the * * * <u>board</u> .....	\$ 25.00

714 (2) (a) The board shall establish the fee to be paid by  
715 each appraisal management company making application for  
716 registration under this chapter that is sufficient for the  
717 administration regulation and enforcement of the provisions of the  
718 Mississippi Appraisal Management Company Registration Act (Section  
719 73-34-101 et seq.), but in no case shall the fee for initial



720 registration be more than \* \* \* One Thousand Five Hundred Dollars  
721 (\$1,500.00) \* \* \*.

722 (b) The board may establish a similar fee, not to  
723 exceed \* \* \* One Thousand Five Hundred Dollars (\$1,500.00) \* \* \*,  
724 for the renewal of any registration, and a delinquent renewal  
725 penalty not to exceed one hundred percent (100%) of the renewal  
726 fee.

727 (3) The board by rule shall establish and collect from each  
728 appraisal management company (AMC) registered under this chapter  
729 the national registry fee required by the Appraisal Subcommittee  
730 for each person who is on the appraisal panel of the company and  
731 licensed or certified as an appraiser in this state.

732 (a) Unless exempted under provisions of this chapter or  
733 federal law/regulation, the board shall collect from each  
734 appraisal management company operating in this state:

735 (i) The national registry fee required by the  
736 Appraisal Subcommittee;

737 (ii) Information necessary for the board to  
738 determine the national registry fee as required by the Appraisal  
739 Subcommittee;

740 (iii) A fee in an amount that is sufficient for  
741 the administration of this subsection as established by board  
742 rule; and

743 (iv) Any other information required by state or  
744 federal law.



745 (b) The board shall deposit the national registry fees  
746 collected under this section into an account maintained only for  
747 purposes of collecting and disbursing the national registry fees  
748 collected pursuant to this subsection.

749 (c) The national registry fees collected under this  
750 section shall be transmitted to the Appraisal Subcommittee  
751 regularly as required by the Appraisal Subcommittee and federal  
752 law.

753 (d) The board may adopt such rules and regulations  
754 necessary to implement the requirements of this subsection.

755 (4) The board may charge additional fees for its services  
756 which the board deems appropriate to carry out its intent and  
757 purpose. These additional fees shall not exceed the cost of  
758 rendering the service.

759 (5) Except for those fees collected by the board as required  
760 for disbursement to national registries, all fees charged and  
761 collected under this chapter shall be paid by the \* \* \* board at  
762 least once a week, accompanied by a detailed statement thereof, to  
763 the credit of the fund known as the "Real Estate Appraisal License  
764 Fund," hereby created in the State Treasury. All monies which are  
765 collected under this chapter shall be paid into and credited to  
766 the fund for the use of the board in carrying out the provisions  
767 of this chapter, including the payment of salaries and expenses,  
768 printing an annual directory of licensees, and for educational  
769 purposes. \* \* \* The \* \* \* board shall prepare an annual statement



770 of income and expenses related to its appraisal-related  
771 administrative function.

772 **SECTION 12.** Section 73-34-47, Mississippi Code of 1972, is  
773 amended as follows:

774 73-34-47. The \* \* \* board shall issue to each licensed  
775 appraiser or licensed certified real estate appraiser under this  
776 chapter a license evidencing such licensure. The \* \* \* board  
777 shall \* \* \* also issue a pocket card in such size and form as the  
778 board approves.

779 A license issued under this chapter shall bear a license  
780 number assigned by the \* \* \* board. When signing an appraisal  
781 report or certified appraisal report, the licensee shall place  
782 such appraiser's license number adjacent to or immediately below  
783 the title of "licensed appraiser" or "licensed certified  
784 residential real estate appraiser" or "licensed certified general  
785 real estate appraiser" or "licensed timberland appraiser." Such  
786 license number shall also be used in all statements of  
787 qualification, contracts or other instruments used by the license  
788 holder when reference is made to such license holder's status as a  
789 licensed appraiser or licensed certified real estate appraiser.

790 The license must bear the current physical address of the  
791 licensee's place of business, which shall be a room either in his  
792 or her home or an office elsewhere, to be used for the transaction  
793 of the appraisal business. In case of removal from the designated  
794 address, the licensee shall make application to the \* \* \* board





795 before removal, or within ten (10) days after removal, designating  
796 the new location of such office, whereupon the \* \* \* board shall  
797 forthwith issue a new license for the new location.

798 Licenses and pocket cards shall remain the property of the  
799 state; and, upon any suspension or revocation of a license  
800 pursuant to this chapter, the individual holding the related  
801 license and pocket card shall immediately return such license and  
802 pocket card to the \* \* \* board.

803 The \* \* \* board shall maintain and keep open for public  
804 inspection during office hours a complete and properly indexed  
805 record of all applications for licensure received and licenses  
806 issued, renewed, revoked, cancelled or suspended under the  
807 provisions of this chapter. A copy of any such record, except  
808 pending investigation files, shall be made available to the  
809 public, upon application to the \* \* \* board, at such reasonable  
810 price per copy as may be fixed by the \* \* \* board.

811 **SECTION 13.** Section 73-34-49, Mississippi Code of 1972, is  
812 amended as follows:

813 73-34-49. The \* \* \* board shall prepare and issue at least  
814 once each calendar year a roster showing the name and place of  
815 business of each real estate appraiser currently licensed and  
816 appraisal management company registered under the provisions of  
817 this chapter. A copy of the roster shall be made available to the  
818 public, upon application to the \* \* \* board, at a reasonable price  
819 per copy as may be fixed by the \* \* \* board. The \* \* \* board



820 shall send a copy of this list to the Appraisal Subcommittee of  
821 the Federal Financial Institutions Examination Council, or its  
822 designated agent.

823         **SECTION 14.** Section 73-34-51, Mississippi Code of 1972, is  
824 amended as follows:

825         73-34-51. (1) Each applicant for licensure under this  
826 chapter who is not a resident of this state shall submit, with his  
827 application, an irrevocable consent that legal action arising out  
828 of his activities as a real estate appraiser in this state may be  
829 commenced against him in the proper court of any county of this  
830 state in which a cause of action may arise or in which the  
831 plaintiff may reside by service of process or pleading authorized  
832 by laws of this state, by the Secretary of State, or by the \* \* \*  
833 administrator or director of the board. The consent shall  
834 stipulate that the service of process or pleading shall be taken  
835 in all courts to be valid and binding as if personal service had  
836 been made upon the nonresident licensee in this state. The  
837 consent shall be duly acknowledged. Every nonresident licensee  
838 shall consent to have any hearings conducted by the board pursuant  
839 to Section 73-34-35 at a place designated by the board.

840         (2) Any service of process or pleading shall be served on  
841 the \* \* \* Mississippi Real Estate \* \* \* Appraisal Board by filing  
842 duplicate copies, one (1) of which shall be filed in the office of  
843 the board and the other forwarded by certified mail to the



844 last-known principal address of the nonresident licensee against  
845 whom the process or pleading is directed.

846 (3) If, in the determination of the board, another state or  
847 territory or the District of Columbia is deemed to have  
848 substantially equivalent licensure laws for real estate  
849 appraisers, an applicant for licensure in this state who is  
850 licensed under the law of such other state, territory or district  
851 may obtain a license as a real estate appraiser in this state upon  
852 such terms and conditions as may be determined by the board  
853 provided that disciplinary proceedings are not pending against  
854 such applicant in his state of licensure. The issuance of a  
855 license by reciprocity to a military-trained applicant, military  
856 spouse or person who establishes residence in this state shall be  
857 subject to the provisions of Section 73-50-1 or 73-50-2, as  
858 applicable.

859 **SECTION 15.** Section 73-34-103, Mississippi Code of 1972, is  
860 amended as follows:

861 73-34-103. (1) It is unlawful for a person to directly or  
862 indirectly engage or attempt to engage in business as an appraisal  
863 management company in this state or to advertise or hold itself  
864 out as engaging in or conducting business as an appraisal  
865 management company in this state without first obtaining a  
866 registration issued by the Mississippi Real Estate \* \* \* Appraisal  
867 Board under the provisions of this chapter.



868 ( \* \* \*2) An applicant for registration as an appraisal  
869 management company in this state shall submit to the \* \* \* board  
870 an application on a form or forms prescribed by the board  
871 accompanied by an original or certified copy of a surety bond  
872 payable to the State of Mississippi in the amount of Twenty  
873 Thousand Dollars (\$20,000.00) for the use, benefit and indemnity  
874 of any person who suffers any damage or loss as a result of the  
875 appraisal management company's breach of contract or of any  
876 obligation arising therefrom or any violation of law.

877 \* \* \*

878 ( \* \* \*3) An application for the registration required by  
879 subsection (1) of this section shall, at a minimum, include:

880 (a) The name of the person seeking registration and the  
881 fictitious name or names under which he does business in any  
882 state;

883 (b) The business address of the entity seeking  
884 registration;

885 (c) The phone contact information of the entity seeking  
886 registration;

887 (d) If the person is not a corporation that is  
888 domiciled in this state, the name and contact information for the  
889 person's agent for service of process in this state;

890 (e) The name, address, and contact information for any  
891 individual or any corporation, partnership, or other business



892 entity that owns ten percent (10%) or more of the appraisal  
893 management company;

894 (f) The name, address, and contact information for one  
895 (1) controlling person designated as the main contact for all  
896 communication between the appraisal management company and  
897 the \* \* \* board;

898 (g) A certification that the person has a system and  
899 process in place to verify that a person being added to the  
900 appraiser panel of the appraisal management company holds a  
901 license in good standing in this state under the Real Estate  
902 Appraiser Licensing and Certification Act if a license or  
903 certification is required to perform appraisals;

904 (h) A certification that the person requires appraisers  
905 completing appraisals at its request to comply with the Uniform  
906 Standards of Professional Appraisal Practice (USPAP), including  
907 the requirements for geographic and product competence;

908 (i) A certification that the person has a system in  
909 place to verify that only licensed or certified appraisers are  
910 used for federally related transactions;

911 (j) A certification that the person has a system in  
912 place to require that appraisals are conducted independently and  
913 free from inappropriate influence and coercion as required by the  
914 appraisal independence standards established under Section 129E of  
915 the Truth in Lending Act, including the requirements for payment  
916 of a reasonable and customary fee to appraisers when the appraisal



917 management company is providing services for a consumer credit  
918 transaction secured by the principal dwelling of a consumer;

919 (k) A certification that the person maintains a  
920 detailed record of each service request that it receives  
921 and the appraiser that performs the residential real estate  
922 appraisal services for the appraisal management company;

923 (l) An irrevocable Consent to Service of Process  
924 required under Section 73-34-107;

925 (m) Any other information required by the board which  
926 is reasonably necessary to implement Sections 73-34-101 through  
927 73-34-131.

928 (3) An application for the renewal of a registration shall  
929 include substantially similar information required for the initial  
930 registration as noted in subsection (2), as determined by the  
931 board.

932 (4) A registration granted by the \* \* \* board under the  
933 provisions of Sections 73-34-101 through 73-34-131 shall be valid  
934 for one (1) year from the date on which it is issued.

935 (5) This section shall stand repealed on July 1, \* \* \* 2027.

936 **SECTION 16.** Section 73-34-107, Mississippi Code of 1972, is  
937 amended as follows:

938 73-34-107. Each person applying for a registration as an  
939 appraisal management company that is not domiciled in this state  
940 shall complete an irrevocable uniform consent to service of  
941 process \* \* \*.



942           **SECTION 17.** Section 73-34-113, Mississippi Code of 1972, is  
943 amended as follows:

944           73-34-113. (1) An appraisal management company doing  
945 business in this state as an appraisal management company shall  
946 not:

947                   (a) Knowingly employ any individual to perform  
948 appraisal services, who has had a license or certificate to act as  
949 an appraiser in this state or in any other state, refused, denied,  
950 cancelled, surrendered in lieu of revocation, or revoked; or

951                   (b) Knowingly enter into any independent contractor  
952 arrangement for the performance of appraisal services, in verbal,  
953 written, or other form, with any individual who has had a license  
954 or certificate to act as an appraiser in this state or in any  
955 other state, refused, denied, cancelled, surrendered in  
956 lieu of revocation, or revoked.

957           (2) Before assigning appraisal orders, the appraisal  
958 management company shall have a system in place to verify that a  
959 person being added to the appraiser panel holds the appropriate  
960 appraiser credential in good standing.

961           (3) Each appraisal management company doing business as an  
962 appraisal management company shall certify to the \* \* \* board on  
963 an annual basis on a form prescribed by the \* \* \* board that the  
964 appraisal management company has systems in place to verify that:

965                   (a) An individual on the appraiser panel has not had a  
966 license or certification as an appraiser refused, denied,



967 cancelled, revoked or surrendered in lieu of a pending revocation  
968 in the previous twelve (12) months; and

969 (b) Only licensed or certified appraisers are used to  
970 complete appraisal assignments in connection with federally  
971 related transactions.

972 **SECTION 18.** Section 73-34-117, Mississippi Code of 1972, is  
973 amended as follows:

974 73-34-117. (1) Each appraisal management company doing  
975 business in this state shall certify to the \* \* \* board on an  
976 annual basis that it requires appraisers completing appraisals at  
977 its request to comply with the Uniform Standards of Professional  
978 Appraisal Practice, including the requirements for geographic and  
979 product competence.

980 (2) Each appraisal management company doing business in this  
981 state shall certify to the \* \* \* board on an annual basis that it  
982 has a system in place to require that appraisals are conducted  
983 independently and free from inappropriate influence and coercion  
984 as required by the appraisal independence standards established  
985 under Section 129E of the Truth in Lending Act, including the  
986 requirement that fee appraisers be compensated at a customary and  
987 reasonable rate when the appraisal management company is providing  
988 services for a consumer credit transaction secured by the  
989 principal dwelling of a consumer.

990 (3) Each appraisal management company doing business in this  
991 state shall certify to the \* \* \* board on an annual basis that it





992 has a system in place requiring payment to an independent contract  
993 appraiser for the completion of an appraisal service within thirty  
994 (30) days after the appraiser provides the completed appraisal  
995 report to the appraisal management company, except in cases  
996 involving a bona fide breach of contract, substandard performance  
997 of services, or alternate payment terms agreed upon by the  
998 appraiser and the appraisal management company.

999 (4) An appraisal management company shall not prohibit an  
1000 appraiser from reporting the fee paid to the appraiser in the body  
1001 of the appraisal report, however an appraisal management company  
1002 may require an appraiser to present any such disclosure in a  
1003 specified format and location.

1004 **SECTION 19.** Section 73-34-129, Mississippi Code of 1972, is  
1005 amended as follows:

1006 73-34-129. (1) (a) \* \* \* An appraisal management company  
1007 may not remove an appraiser from its appraiser panel, or otherwise  
1008 refuse to assign requests for real estate appraisal services to an  
1009 independent appraiser without:

1010 (b) Notifying the appraiser in writing of the reasons  
1011 why the appraiser is being removed from the appraiser panel of the  
1012 appraisal management company;

1013 (c) If the appraiser is being removed from the panel  
1014 for illegal conduct, violation of USPAP, or a violation of state  
1015 licensing standards, notifying the appraiser of the nature of the  
1016 alleged conduct or violation;



1017 (d) Providing an opportunity for the appraiser to  
1018 respond to the notification of the appraisal management company.

1019 (2) An appraiser who is removed from the appraiser panel of  
1020 an appraisal management company for alleged illegal conduct,  
1021 violation of USPAP, or violation of state licensing standards, may  
1022 file a complaint with the board for a review of the decision of  
1023 the appraisal management company. The scope of the \* \* \* board's  
1024 review in any such case is limited to determining whether the  
1025 appraisal management company has complied with subsection (1) and  
1026 whether illegal conduct, a violation of USPAP, or a violation of  
1027 state licensing standards has occurred.

1028 (3) If an appraiser files a complaint against an appraisal  
1029 management company under subsection (2), the \* \* \* board shall  
1030 adjudicate the complaint within one hundred eighty (180) days.

1031 (4) If after opportunity for hearing and review, the \* \* \*  
1032 board determines that an appraisal management company acted  
1033 improperly in removing the appraiser from the appraiser panel, or  
1034 that the appraiser did not commit a violation of law, a violation  
1035 of USPAP, or a violation of state licensing standards, the \* \* \*  
1036 board shall:

1037 (i) Provide written findings to the involved  
1038 parties;

1039 (ii) Provide an opportunity for the appraisal  
1040 management company and/or the appraiser to respond to the  
1041 findings; and



1042 (iii) Make recommendations for action.

1043 **SECTION 20.** Section 73-34-131, Mississippi Code of 1972, is  
1044 amended as follows:

1045 73-34-131. The conduct of adjudicatory proceedings in  
1046 accordance with applicable state laws for violations of Sections  
1047 73-34-101 through 73-34-131 is vested in the \* \* \* board, such  
1048 that:

1049 (a) Before censuring any registrant, or suspending or  
1050 revoking any registration, the \* \* \* board shall notify the  
1051 registrant in writing of any charges made at least twenty (20)  
1052 days before the date set for the hearing and shall afford the  
1053 registrant an opportunity to be heard in person or by counsel.

1054 (b) The written notice shall be satisfied by personal  
1055 service on the controlling person of the registrant, or the  
1056 registrant's agent for service of process in this state, or by  
1057 sending the notice by certified mail, return receipt requested to  
1058 the controlling person of the registrant to the registrant's  
1059 address on file with the \* \* \* board.

1060 (c) The hearing on the charges shall be at a time and  
1061 place prescribed by the \* \* \* board and in accordance with the  
1062 applicable state laws.

1063 (d) The \* \* \* board may make findings of fact and shall  
1064 deliver or mail such findings to the registrant charged with an  
1065 offense under Sections 73-34-101 through 73-34-131.



1066           **SECTION 21.** Section 39-21-3, Mississippi Code of 1972, is  
1067 amended as follows:

1068           39-21-3. (1) A facility to house the Mississippi Craft  
1069 Center may be located within the corporate limits of Ridgeland,  
1070 Mississippi.

1071           (2) Consideration for the purchase of the property described  
1072 in subsection (1) of this section necessary for the construction  
1073 of the facility to house the Mississippi Craft Center shall not  
1074 exceed the average of the fair market price for such real property  
1075 as determined by two (2) professional property appraisers selected  
1076 by the Department of Finance and Administration and certified and  
1077 licensed by the Mississippi Real Estate \* \* \* Appraisal Board.  
1078 Appraisal fees shall be paid by the Department of Finance and  
1079 Administration from the proceeds of the bonds issued pursuant to  
1080 Chapter 501, Laws of 1997.

1081           **SECTION 22.** Section 29-1-209, Mississippi Code of 1972, is  
1082 amended as follows:

1083           29-1-209. (1) It is expressly provided and stipulated that  
1084 the land which is conveyed pursuant to Sections 29-1-205 and  
1085 29-1-209 shall be used in the furtherance of the work of the  
1086 organization and with the understanding that if or when the  
1087 property is no longer used exclusively for that purpose that the  
1088 title to the property and all improvements, rights and  
1089 appurtenances thereon shall revert to and be vested in the State  
1090 of Mississippi, under the following condition: Consideration for



1091 the reversion of any improvements constructed on the property by  
1092 the organization shall be paid by the State of Mississippi to the  
1093 organization from any funds appropriated or otherwise made  
1094 available for such purpose. Consideration for such reversion  
1095 shall be the average of the fair market value of such improvements  
1096 as determined by two (2) professional property appraisers, one (1)  
1097 of whom to be selected by the Department of Finance and  
1098 Administration and one (1) of whom to be selected by the  
1099 organization, who are certified and licensed by the Mississippi  
1100 Real Estate \* \* \* Appraisal Board. Appraisal fees shall be paid  
1101 by the selecting party. Fair consideration shall also be paid by  
1102 the State of Mississippi for any payments made by the nationally  
1103 recognized organization to the state for the purchase of such  
1104 property.

1105 (2) It is expressly provided that the land which is conveyed  
1106 pursuant to Sections 29-1-205 and 29-1-209 shall automatically  
1107 revert to and be vested in the state if construction of the  
1108 national headquarters has not commenced within two (2) years from  
1109 the conveyance of such property.

1110 **SECTION 23.** Section 73-35-4, Mississippi Code of 1972, is  
1111 amended as follows:

1112 73-35-4. (1) A person licensed under this chapter may  
1113 prepare a broker's price opinion and charge and collect a fee for  
1114 such opinion if:



1115 (a) The license of that licensee is active and in good  
1116 standing; and

1117 (b) The broker's price opinion meets the requirements  
1118 of subsections (3) and (4) of this section.

1119 (2) Notwithstanding any provision to the contrary, a person  
1120 licensed under this chapter may prepare a broker's price opinion  
1121 for:

1122 (a) An existing or potential seller for the purposes of  
1123 listing and selling a parcel of real property;

1124 (b) An existing or potential buyer of a parcel of real  
1125 property;

1126 (c) A third party making decisions or performing due  
1127 diligence related to the potential listing, offering, sale,  
1128 exchange, option, lease or acquisition price of a parcel of real  
1129 property; or

1130 (d) An existing or potential lienholder or other third  
1131 party for any purpose other than as the basis to determine the  
1132 value of a parcel of real property, for a mortgage loan  
1133 origination, including first and second mortgages, refinances, or  
1134 equity lines of credit.

1135 (e) The provisions of this subsection do not preclude  
1136 the preparation of a broker's price opinion to be used in  
1137 conjunction with or in addition to an appraisal.

1138 (3) A broker's price opinion prepared under the authority  
1139 granted in this section shall be in writing and shall conform to



1140 the standards and guidelines published by a nationally recognized  
1141 association of providers of broker price opinions. The  
1142 Mississippi Real Estate Commission shall promulgate regulations  
1143 that are consistent with, but not limited to, the standards and  
1144 guidelines of a nationally recognized association of providers of  
1145 broker price opinions.

1146 (4) A broker's price opinion shall be in writing and contain  
1147 the following:

1148 (a) A statement of the intended purpose of the price  
1149 opinion;

1150 (b) A brief description of the subject property and  
1151 property interest to be priced;

1152 (c) The basis of reasoning used to reach the conclusion  
1153 of the price, including the applicable market data and/or  
1154 capitalization computation;

1155 (d) Any assumptions or limiting conditions;

1156 (e) A disclosure of any existing or contemplated  
1157 interest of the broker or salesperson issuing the opinion;

1158 (f) The effective date of the price opinion;

1159 (g) The name and signature of the broker or salesperson  
1160 issuing the price opinion;

1161 (h) The name of the real estate brokerage firm for  
1162 which the broker or salesperson is acting;

1163 (i) The signature date;



1164 (j) A disclaimer stating that, "This opinion is not an  
1165 appraisal of the market value of the property, and may not be used  
1166 in lieu of an appraisal. If an appraisal is desired, the services  
1167 of a licensed or certified appraiser must be obtained. This  
1168 opinion may not be used by any party as the primary basis to  
1169 determine the value of a parcel of real property for a mortgage  
1170 loan origination, including first and second mortgages, refinances  
1171 or equity lines of credit."; and

1172 (k) A certification that the licensee is covered by  
1173 errors and omissions insurance, to the extent required by state  
1174 law, for all liability associated with the preparation of the  
1175 broker's price opinion.

1176 (5) If a broker's price opinion is submitted electronically  
1177 or on a form supplied by the requesting party:

1178 (a) A signature required by paragraph (g) of subsection  
1179 (4) may be an electronic signature, as defined in Section 75-12-3.

1180 (b) A signature required by paragraph (g) of subsection  
1181 (4) and the disclaimer required by paragraph (j) of subsection (4)  
1182 may be transmitted in a separate attachment if the electronic  
1183 format or form supplied by the requesting party does not allow  
1184 additional comments to be written by the licensee. The electronic  
1185 format or the form supplied by the requesting party must:

1186 (i) Reference the existence of a separate  
1187 attachment; and





1188 (ii) Include a statement that the broker's price  
1189 opinion is not complete without the attachment.

1190 (6) Notwithstanding any provisions to the contrary, a person  
1191 licensed pursuant to this chapter may not prepare a broker's price  
1192 opinion for any purpose in lieu of an appraisal when an appraisal  
1193 is required by federal or state statute. A broker's price opinion  
1194 which estimates value or worth of a parcel of real estate rather  
1195 than sales price shall be deemed to be an appraisal and may not be  
1196 prepared by a licensed broker or sales agent under the authority  
1197 of their \* \* \* license but may only be prepared by a duly licensed  
1198 appraiser and must meet the regulations promulgated by the  
1199 Mississippi Real Estate \* \* \* Appraisal Board. A broker's price  
1200 opinion may not under any circumstances be referred to as a  
1201 valuation or appraisal.

1202 **SECTION 24.** Section 93-11-64, Mississippi Code of 1972, is  
1203 amended as follows:

1204 93-11-64. (1) The Department of Human Services and its  
1205 divisions, and any agency, office or registry established by the  
1206 department, or which works in conjunction with the department, or  
1207 is authorized to supply information to the department, may use  
1208 social security numbers for the purpose of locating parents or  
1209 alleged parents, establishing parentage, and establishing the  
1210 amount of, modifying, or enforcing child support obligations.

1211 (2) This section requires that the Social Security number  
1212 of:



1213           (a) Except as otherwise provided in Section 73-34-13,  
1214 any applicant for a state-issued license be recorded on the  
1215 application;

1216           (b) Any individual who is subject to a divorce decree,  
1217 support order, or paternity determination or acknowledgment be  
1218 placed in the records relating to the matter; and

1219           (c) Any individual who has died be placed in the  
1220 records relating to the death and be recorded on the death  
1221 certificate.

1222           **SECTION 25.** Section 1 of this act shall be codified in Title  
1223 73, Chapter 34, Mississippi Code of 1972.

1224           **SECTION 26.** This act shall take effect and be in force from  
1225 and after July 1, 2023.

