

§14049-A. Appraiser panel

For the purpose of determining whether within a 12-month period an appraisal management company oversees an appraiser panel of more than 15 state-certified or state-licensed appraisers in a state or 25 or more certified or licensed appraisers in 2 or more states and therefore qualifies as an appraisal management company pursuant to this chapter, the following provisions apply. [PL 2017, c. 475, Pt. D, §1 (REEN).]

1. Begin date. An appraiser is considered part of the appraisal management company's appraiser panel as of the earliest date on which the appraisal management company:

A. Accepts the appraiser for consideration for future appraisal assignments in covered transactions or for secondary mortgage market participants in connection with covered transactions; or [PL 2017, c. 475, Pt. D, §1 (REEN).]

B. Engages the appraiser to perform one or more appraisals on behalf of a creditor for a covered transaction or secondary mortgage market participant in connection with covered transactions. [PL 2017, c. 475, Pt. D, §1 (REEN).]
[PL 2017, c. 475, Pt. D, §1 (REEN).]

2. End date. An appraiser who is considered part of the appraisal management company's appraiser panel pursuant to subsection 1 is considered to remain on the panel until the date on which the appraisal management company:

A. Sends written notice to the appraiser removing the appraiser from the appraiser panel; [PL 2017, c. 475, Pt. D, §1 (REEN).]

B. Receives written notice from the appraiser asking to be removed from the appraiser panel; or [PL 2017, c. 475, Pt. D, §1 (REEN).]

C. Receives written notice of the death or incapacity of the appraiser. [PL 2017, c. 475, Pt. D, §1 (REEN).]
[PL 2017, c. 475, Pt. D, §1 (REEN).]

3. Subsequent engagement after removal. If an appraiser is removed from an appraisal management company's appraiser panel pursuant to subsection 2, paragraph A or B, and the appraisal management company subsequently accepts the appraiser for consideration for future assignments or engages the appraiser at any time during the 12 months after the removal of the appraiser, the removal must be considered not to have occurred and the appraiser must be considered to have been part of the appraisal management company's appraiser panel without interruption. [PL 2017, c. 475, Pt. D, §1 (REEN).]

4. Twelve-month period. The period for purposes of counting appraisers on an appraisal management company's appraiser panel may be the calendar year or a 12-month period established by rule by the board. [PL 2017, c. 475, Pt. D, §1 (REEN).]

SECTION HISTORY

RR 2017, c. 1, §30 (COR). PL 2017, c. 270, §1 (NEW). PL 2017, c. 475, Pt. D, §1 (REEN).
MRSA T. 32 §14049-K, sub-§1 (RP).

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