

Department of Planning and Budget 2014 Fiscal Impact Statement

1. Bill Number: HB762

House of Origin	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: Minchew

3. Committee: General Laws

4. Title: Regulation of appraisal management companies.

5. Summary: Provides the Real Estate Appraiser Board with the power to do all things necessary to effectuate the provisions of Chapter 20.2 of Title 54.1 (Real Estate Appraiser Management Companies) and requires persons or entities engaged in business as an appraisal management company to obtain a license from the Real Estate Appraiser Board. The bill also increases the required bond amount for each applicant for licensure from \$25,000 to \$100,000.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: No state fiscal impact.

8. Fiscal Implications: It is anticipated that this bill will not have a fiscal impact on the Department of Professional and Occupational Regulation.

9. Specific Agency or Political Subdivisions Affected: Department of Professional and Occupational Regulation.

10. Technical Amendment Necessary: No.

11. Other Comments: None.