

2015 SESSION

SENATE SUBSTITUTE

15104884D

SENATE BILL NO. 1445

AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the Senate Committee on General Laws and Technology
on February 9, 2015)

(Patron Prior to Substitute—Senator Martin)

A BILL to amend the Code of Virginia by adding a section numbered 54.1-2022.1, relating to appraisal management companies; appraiser compensation.

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 54.1-2022.1 as follows:

§ 54.1-2022.1. Appraiser compensation.

An appraisal management company shall compensate appraisers in compliance with § 129E(i) of the federal Truth in Lending Act (15 U.S.C. § 1601 et seq.) and regulations promulgated thereunder.

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SB1445S1