

58-4712. Same; appraisal review reporting. Each AMC seeking to be registered or to renew a registration in this state shall certify to the board on an annual basis on a form prescribed by the board that such AMC has a system in place to perform an appraisal review on a number or percentage of the appraisal reports submitted by each appraiser who is performing appraisals for such AMC on a periodic basis as specified in rules and regulations of the board to validate that the appraisals are being conducted in accordance with:

- (a) The USPAP; and
- (b) the state certified and licensed real property appraisers act and the regulations adopted thereunder.

History: L. 2012, ch. 93, § 12; July 1.