

Alaska Bankers Association

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February 1, 2018

Senator Mia Costello, Chair
Senate Labor & Commerce Committee
State Capitol
120 4th Street, RM 3
Juneau, AK 99801

Re: Support for SB155 – Real Estate Appraisal Management Companies

Dear Senator Costello,

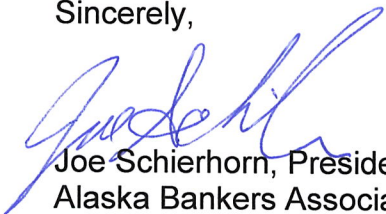
The Alaska Bankers Association wishes to inform you of its support for Senate Bill 155 to enact fair and balanced regulation of Appraisal Management Companies in Alaska.

The Dodd-Frank Act of 2010 mandated minimum state requirements for state registration and supervision of AMCs. If Alaska does not adopt a regulatory structure by August 2018, non-federally regulated AMCs would be barred from providing appraisal management services for federally related transactions.

Many Alaska banks rely on AMCs to fulfill important functions in the appraisal process, including ensuring quality control and maintaining compliance with government regulations. This in turn helps lenders provide services efficiently and cost effectively to benefit consumers.

We urge your support for SB155.

Sincerely,



Joe Schierhorn, President
Alaska Bankers Association