

# Alaska State Legislature



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**Senator Kevin Meyer**  
Senate District M

## SECTIONAL ANALYSIS

**Section 1:** Adds a new subsection 'j' to allow the Dept. of Commerce, Community and Economic Development to establish a fee for regulatory costs and a mechanism for reporting those fees.

**Section 2:** Requires the department to establish a registry fee as required by the federal government and permits the department to remit those fees to the federal government.

**Section 3:** Amends the powers and duties of the Board of Certified Real Estate Appraisers to require regulations for Appraisal Management Companies.

**Section 4:** Authorizes the Board to examine records of AMCs, requires those companies to submit information to the Board, and allows investigations of alleged violations.

**Sections 5 and 6:** Adds a new section to the statute regarding Appraisal Management Companies including provisions for registration, reporting records retention, and inspection requirements, exemptions, prohibited practices, and disciplinary proceedings.

**Section 7:** Definitions – “appraisal management services,” “appraisal panel,” “company, controlling person,” and “principal dwelling.”

**Section 8:** Allows for fingerprinting of a controlling person of an Appraisal Management Company through the Department of Public Safety.

**Section 9:** Allows real estate Appraisal Management Company registry fees to be included in the definition of program receipts and non-general fund program receipts.

**Section 10:** Applicability clause – this act applies to a person offering or providing appraisal management services on or after the effective date of this Act.