

HB

265

**ALASKA MORTGAGE BANKERS ASSOCIATION**

P.O. BOX 9-2691 / ANCHORAGE, ALASKA 99509-2691

April 16, 1991

Representative Mike Navarre  
Alaska State House of Representatives  
P. O. Box V  
Juneau, Alaska 99811

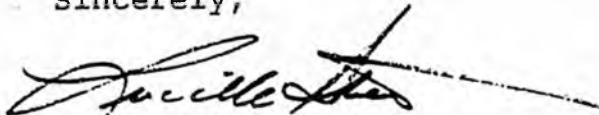
Re: HB 265

Dear Representative Navarre:

Our Association appreciates your introduction of HB 265.  
We support passage of the bill, which will correct some  
technical problems in the present statute.

If we can be of any assistance, please call me at 257-3442.

Sincerely,



Lucille Stietz  
Chair, Legislative Committee



# DENALI STATE BANK

119 N. Cushman Street • (907) 456-1400 • FAX (907) 456-2140 • P.O. Box 74568 • Fairbanks, Alaska 99707-4568

April 16, 1991

Representative Navarre  
Alaska State Legislature  
via Fax #1-465-2278

RE: House Bill 265  
"An Act Relating to the Certification of Real Estate  
Appraisers; and Providing for an Effective Date."

Thank you for introducing HB265 concerning certification of real estate appraisers. This bill has a great influence upon the banking industry in the State of Alaska as we attempt to comply with recent Federal FIERRA laws.

As Chairman of the Legislative Committee of the Alaska Bankers Association, I am pleased to advise you that we support the concept of this bill. However, we continue to be concerned with the departure in terminology that appears to be required in the FIERRA legislation designating "certified" and "licensed" appraisers and procedures. Every effort should be made to find out if the designation of "general", "residential", and "institutional" real estate appraisers terminology in this bill will comply with Federal FIERRA laws prior to the passage of the bill.

Failure to comply with FIERRA may potentially find financial institutions in the State of Alaska being unable to extend mortgage loans until such time as State law comes into compliance with FIERRA. It is better to determine this during the legislative session rather than after the session is over and an opportunity to amend this bill would not occur until January of 1992.

Once again, thank you for your introduction of the bill and with the exception of our concern about terminology, we hope for its speedy passage.

Sincerely,

A handwritten signature in cursive script that reads "Gary Roth".

Gary Roth  
President and Chief Executive Officer

ALASKA CHAPTER  
OF THE



**APPRAISAL  
INSTITUTE**

April 18, 1991

Post-It™ brand fax transmittal memo 7671		# of pages » 1
To Rep Navarre	From William Larick	
Co.	Co. Appraisal Inst	
Dept.	Phone # 907-551-1111	
Fax # 907-551-1118	Fax # 907-551-1111	

The Honorable Mike Navarre  
Member of the Alaska State Legislature  
3111 "C" Street  
Anchorage, Alaska 99501

RE: House Bill 265

Dear Representative Navarre:

The newly organized Alaska Chapter of the Appraisal Institute, which encompasses 180 appraisers, wishes to inform you of our support of House Bill 265.

At our March meeting the proposed framework of this bill was discussed at length and was endorsed by an overwhelming majority. We feel this to be a significant piece of legislation that will positively affect our profession.

We look forward to working with you on this bill.

Sincerely,

William A. Larick, SRA  
President, Alaska Chapter  
of the Appraisal Institute

WAL/llt

FISCAL NOTE

STATE OF ALASKA  
1991 LEGISLATIVE SESSION

BILL NO. HB 265

Revision Date: \_\_\_\_\_ Department Affected: Commerce & Economic Dev.  
 Title: Relating to the certification of real estate appraisers;.... BRU: Occupational Licensing  
 Component: Administration  
 Sponsor: Rep. Navarre  
 Requestor: Rep. Navarre COMPONENT SERIAL NO. 

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Expenditures/Revenues: (Thousands of Dollars)

OPERATING	FY 92	FY 93	FY 94	FY 95	FY 96	FY 97
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	0	0	0	0	0	0

CAPITAL						
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REVENUE	**	**	**	**	**	**
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FUNDING: (Thousands of Dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER						
TOTAL	0	0	0	0	0	0

POSITIONS:

FULL-TIME	0	0	0	0	0	0
PART-TIME	0	0	0	0	0	0
TEMPORARY	0	0	0	0	0	0

Estimate of current year impact: None

ANALYSIS: (Attach a separate page if necessary.) HB 265 creates a separate licensing category for institutional real estate appraisers. New funds are not required to implement this bill. \*\*Revenue will be generated from application and license fees however, at this time, we are unable to provide an estimate until we have some idea of the numbers of individuals who would be affected by the bill.

Prepared By: Jennifer Strickler, Admin. Officer Phone: 465-2144  
 Division: Occupational Licensing Date: 4-17-91  
 Approved by Commissioner: Glenn A. Olds  
 Agency: Commerce and Economic Development Date: 4-18-91

Distribution (by preparer): Legislative Finance, Legislative Sponsor, Requestor, OMB, & Impacted Agency(ies).

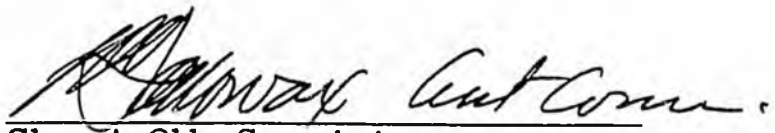
HB 265: "An Act relating to the certification of real estate appraisers; and providing for an effective date."

HB 265 creates a new certification category for institutional real estate appraisers by amending the real estate appraiser statutes (AS 08.87). The bill requires individuals who are employed full-time by a financial institution to obtain a certificate issued by the Board of Real Estate Appraisers, as proof of satisfying educational and testing requirements in compliance with federal law.

The institutional real estate appraiser certificate is valid only during the period in which the individual is employed full-time by a financial institution in Alaska. Under this category, individuals who perform real estate appraiser services for a financial institution must meet limited qualifications consisting primarily of educational and testing requirements, and not necessarily the experience requirements mandated for general or residential real estate appraisers.

Section 3 of the bill repeals and reenacts AS 08.87.110(e) to clarify the "limited certification" provision by replacing the section with specific language identifying the federal mandates.

Since HB 265 attempts to clarify and bring the real estate appraiser statutes closer into compliance with the federal mandates, the department supports passage of this bill.



Glenn A. Olds, Commissioner

Date: 4-18-91

HOUSE COMMITTEE REPORT

(7)

Date Referred: April 10, 1991

FURTHER REFERRALS:

Judiciary

Date of Committee Action: 4-18-91

The LABOR AND COMMERCE Committee considered:

HB 265

HOUSE BILL NO. 265

INSTITUTIONAL REAL ESTATE APPRAISERS

"An Act relating to the certification of real estate appraisers; and providing for an effective date."

RECOMMENDATIONS:

be replaced with \_\_\_\_\_ [ ] the same title

[ ] have attached amendments(s)

[ ] do pass

[ ] do not pass

no recommendations

[ ] individual recommendations

[ ] additional referral to the \_\_\_\_\_ Committee

ADOPTS: \_\_\_\_\_ letter of Intent

ATTACHES NEW FISCAL NOTE(S): (Dept)

APPROVES PREVIOUS: (Dept/Date)

[ ] fiscal impact \_\_\_\_\_

[ ] fiscal note(s) \_\_\_\_\_

zero fiscal note Commerce + Econ Dev. [ ] zero fiscal note(s) \_\_\_\_\_

SIGNING DO PASS	DP	OTHER RECOMMENDATIONS	DNP	NR	AM
<i>David Donley</i>	✓	<i>[Signature]</i>		✓	
		<i>[Signature]</i>		✓	
		<i>Kevin Cartmell</i>		✓	

*[Signature]*  
CHAIRMAN'S SIGNATURE