

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Grant offered the following:

2  
3 **Amendment (with title amendment)**

4 Between lines 532 and 533, insert:

5 Section 31. Paragraphs (c) and (d) of subsection (1) of  
6 section 475.611, Florida Statutes, are amended, paragraphs (t)  
7 through (x) are redesignated as paragraphs (u) through (y),  
8 respectively, and a new paragraph (t) is added to that  
9 subsection, to read:

10 475.611 Definitions.—

11 (1) As used in this part, the term:

12 (c) "Appraisal management company" means a person who  
13 performs appraisal management services regardless of the use of  
14 the term "appraisal management company," "appraiser  
15 cooperative," "appraiser portal," "mortgage technology company,"  
16 or other term.

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17 (d) "Appraisal management services" means the coordination  
18 or management of appraisal services for compensation by:

19 1. Employing, contracting with, or otherwise retaining one  
20 or more licensed or certified appraisers to perform appraisal  
21 services for a client; or

22 2. Acting as a broker or intermediary between a client and  
23 one or more licensed or certified appraisers to facilitate the  
24 client's employing, contracting with, or otherwise retaining the  
25 appraisers.

26 (t) "Subsidiary" means an organization that is owned and  
27 controlled by a financial institution that is regulated by a  
28 federal financial institution regulatory agency.

29 Section 32. Subsection (4) of section 475.6171, Florida  
30 Statutes, is amended to read:

31 475.6171 Issuance of registration or certification.—The  
32 registration or certification of an applicant may be issued upon  
33 receipt by the board of the following:

34 (4) If required, proof of passing a written examination as  
35 specified in s. 475.616. ~~No certification shall be issued based~~  
36 ~~upon any examination results obtained more than 24 months after~~  
37 ~~the date of examination.~~

38 Section 33. Subsection (1) of section 475.6235, Florida  
39 Statutes, is amended, and subsection (9) is added to that  
40 section, to read:

41 475.6235 Registration of appraisal management companies  
42 required; exemptions.—

43 (1) A person may not engage, or offer to engage, in  
44 appraisal management services for compensation in this state,  
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45 advertise or represent herself or himself as an appraisal  
 46 management company, ~~or use the titles "appraisal management~~  
 47 ~~company," "appraiser cooperative," "appraiser portal," or~~  
 48 ~~"mortgage technology company," or any abbreviation or words to~~  
 49 ~~that effect,~~ unless the person is registered with the department  
 50 as an appraisal management company under this section. However,  
 51 an employee of an appraisal management company is not required  
 52 to obtain a separate registration.

53 (9) This section does not apply to:

54 (a) Any financial institution, as defined in s. 655.005,  
 55 that owns and operates an internal appraisal office, business  
 56 unit, or department; or

57 (b) An appraisal management company that is a subsidiary  
 58 owned and controlled by a financial institution, as defined in  
 59 s. 655.005, regulated by a federal financial institution  
 60 regulatory agency.

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64 -----  
 65 **T I T L E A M E N D M E N T**

66 Remove line 36 and insert:  
 67 medical practice" and "veterinary medicine"; amending  
 68 s. 475.611, F.S.; revising the definition of the terms  
 69 "appraisal management company" and "appraisal  
 70 management services"; amending s. 475.6171, F.S.;  
 71 revising requirements for the issuance of registration  
 72 or certification upon receipt of proper documentation;

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73        amending s. 475.6235, F.S.; revising provisions  
74        relating to titles an appraisal management company  
75        must be registered to use; providing exemptions from  
76        registration requirements; providing an