

SENATE BILL 518

N1

4lr1064
CF HB 285

By: **Senator A. Washington**

Introduced and read first time: January 24, 2024

Assigned to: Judicial Proceedings

A BILL ENTITLED

1 AN ACT concerning

2 **Task Force on Property Appraisal and Valuation Equity – Alterations**

3 FOR the purpose of altering the deadlines for the reporting requirement for the Task Force
4 on Property Appraisal and Valuation Equity; extending the termination date for the
5 Task Force; and generally relating to the Task Force on Property Appraisal and
6 Valuation Equity.

7 BY repealing and reenacting, with amendments,
8 Chapter 654 of the Acts of the General Assembly of 2022
9 Section 1 and 2

10 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
11 That the Laws of Maryland read as follows:

12 **Chapter 654 of the Acts of 2022**

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
14 That:

15 (a) There is a Task Force on Property Appraisal and Valuation Equity.

16 (b) The Task Force consists of the following members:

17 (1) the Secretary of Housing and Community Development, or the
18 Secretary's designee;

19 (2) the Secretary of Labor, or the Secretary's designee;

20 (3) the Director of Assessments and Taxation;

21 (4) one representative of the Consumer Protection Division of the Office of

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 the Attorney General, appointed by the Attorney General;

2 (5) one representative from the field of alternative dispute resolution,
3 appointed by the Chief [Judge of the Maryland Court of Appeals] **JUSTICE OF THE**
4 **SUPREME COURT OF MARYLAND;**

5 (6) two representatives of an association for appraisers, appointed by the
6 Governor;

7 (7) two representatives of the banking industry:

8 (i) one appointed by the President of the Senate; and

9 (ii) one appointed by the Speaker of the House;

10 (8) the following members appointed by the President of the Senate:

11 (i) one representative from the Maryland Association of Counties;

12 (ii) one member of the Maryland Building Industry Association; and

13 (iii) four representatives of the general public with a primary
14 residence in the State; and

15 (9) the following members appointed by the Speaker of the House:

16 (i) one representative from the Maryland Municipal League;

17 (ii) one member of the Maryland Association of Realtors; and

18 (iii) four representatives of the general public with a primary
19 residence in the State.

20 (c) The members of the Task Force shall elect from among the members the chair
21 of the Task Force.

22 (d) The Department of Housing and Community Development shall provide staff
23 for the Task Force.

24 (e) A member of the Task Force:

25 (1) may not receive compensation as a member of the Task Force; but

26 (2) is entitled to reimbursement for expenses under the Standard State
27 Travel Regulations, as provided in the State budget.

28 (f) The Task Force shall address the persistent misvaluation and undervaluation

1 of property owned by minorities by:

2 (1) studying strategies and actions that will:

3 (i) help ensure that governmental oversight and industry standards
4 and practices further valuation equity;

5 (ii) increase training of appraisers to combat valuation bias;

6 (iii) remove barriers to entry into the appraisal profession by
7 minorities;

8 (iv) assist in the development of a model for a meaningful
9 reconsideration of value process; and

10 (v) reduce or eliminate bias related to automated valuation models
11 and alternative property valuation methods; and

12 (2) identify legislative or other policy recommendations that will provide a
13 comprehensive and coordinated approach for reducing bias in valuations, through
14 enforcement, compliance, or other methods.

15 (g) On or before October 31, ~~[2023]~~ **2024**, the Task Force shall report its findings
16 and recommendations to the Governor and, in accordance with § 2-1257 of the State
17 Government Article, the General Assembly.

18 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June
19 1, 2022. It shall remain effective for a period of 2 years and ~~[1 month]~~ **7 MONTHS** and, at
20 the end of ~~[June 30, 2024]~~ **DECEMBER 31, 2024**, this Act, with no further action required
21 by the General Assembly, shall be abrogated and of no further force and effect.

22 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June
23 1, 2024.