

SENATE BILL 583

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2003 Regular Session
3r0886
CF 3r0887

By: **Senator McFadden (By Request - Baltimore City Administration)**

Introduced and read first time: January 31, 2003

Assigned to: Judicial Proceedings

A BILL ENTITLED

1 AN ACT concerning

2 **Department of Labor, Licensing, and Regulation - Real Estate Appraisers -**
3 **Reports**

4 FOR the purpose of requiring licensed real estate appraisers to file certain reports
5 containing certain information with the State Commission of Real Estate
6 Appraisers and Home Inspectors; requiring the reports to be open for inspection
7 to representatives of government agencies for investigation of fraudulent
8 practices; and generally relating to requirements imposed on real estate
9 appraisers.

10 BY adding to

11 Article - Business Occupations and Professions
12 Section 16-403
13 Annotated Code of Maryland
14 (2000 Replacement Volume and 2002 Supplement)

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

17 **Article - Business Occupations and Professions**

18 16-403.

19 (A) A LICENSED REAL ESTATE APPRAISER SHALL FILE WITH THE
20 COMMISSION AT THE END OF EVERY CALENDAR QUARTER A REPORT LISTING THE
21 ADDRESS AND APPRAISED VALUE OF REAL ESTATE UPON WHICH THE LICENSEE
22 PERFORMED AN APPRAISAL DURING THE CALENDAR QUARTER.

23 (B) THE REPORT SHALL BE OPEN FOR INSPECTION TO REPRESENTATIVES OF
24 GOVERNMENT AGENCIES FOR INVESTIGATION OF FRAUDULENT PRACTICES.

25 SECTION 2. AND BE IT FURTHER ENACTED, That it is the intent of the
26 General Assembly that funding be provided in the State budget for an investigator, an
27 administrative assistant, and any necessary increase in computer capacity to
28 accommodate the quarterly reporting requirements.

1 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect
2 October 1, 2003.