

**HB1181/113891/1**

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL 1181

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “Delegate Braveboy” and substitute “Delegates Braveboy and Stifler”; and in line 2, strike “Real Estate Appraisal Management Companies – Registration and Regulation” and substitute “State Commission of Real Estate Appraisers and Home Inspectors – Special Fund and Registration and Regulation of Real Estate Appraisal Management Companies”.

On page 2, in line 21, after “regulations;” insert “altering the membership of the State Commission of Real Estate Appraisers and Home Inspectors; establishing an appraisal management company hearing board;”; in line 24, strike “Appraisal Management Company” and substitute “State Commission of Real Estate Appraisers and Home Inspectors”; in line 29, strike “requiring” and substitute “authorizing”; in line 30, after “calculations” insert “, beginning on a certain date”; in line 31, after “year;” insert “requiring the Commission to publish a certain fee schedule; repealing a provision of law requiring the Commission to pay certain money into the General Fund of the State; requiring the Commission to pay certain fees to the Comptroller beginning on a certain date; requiring the Comptroller to distribute certain fees to the Fund; requiring any unspent portion of the Fund in excess of a certain amount to revert to the General Fund at the end of each fiscal year; crediting certain earnings to the General Fund; altering, establishing, and specifying the use of certain fees; requiring that certain fees in effect on a certain date shall remain in full force and effect until certain other fees are adopted and made effective; requiring certain fees to approximate the cost of regulating certain professions;”; in line 33, after “companies” insert “and the State Commission of Real Estate Appraisers and Home Inspectors”; in line 36, after “Section” insert “16-210.2 and 16-217”; in line 42, strike “16-601” and substitute “16-202, 16-303(a)(2), 16-308(c)(2), 16-310(3), 16-3A-03, 16-3A-05(2), 16-3A-

(Over)

07(c)(2), 16-3A-08(a)(3), 16-505(2), 16-510(c)(2), 16-512(3), 16-5A-01(b)(5), 16-5A-04(b)(1)(ii), 16-601,”; and after line 4, insert:

“BY repealing

Article – Business Occupations and Professions

Section 16-217

Annotated Code of Maryland

(2010 Replacement Volume)”;

On page 3, strike in their entirety lines 5 through 9, inclusive.

AMENDMENT NO. 2

On page 3, after line 12, insert:

“16-202.

(a) (1) The Commission consists of 15 members.

(2) Of the 15 members of the Commission:

(i) at least 2 shall be certified general real estate appraisers;

(ii) 2 shall be certified general real estate appraisers, certified residential real estate appraisers, or licensed real estate appraisers;

(iii) 2 shall be representatives of a financial institution who are not certified or licensed real estate appraisers or home inspectors;

(iv) 1 shall be a licensed home inspector who is a member of the American Society of Home Inspectors (ASHI);

(v) 1 shall be a licensed home inspector who is a member of the National Association of Home Inspectors;

(vi) 2 shall be licensed home inspectors without regard to affiliation with or membership in any society or association; [and]

(vii) [5] 4 shall be consumer members; AND

**(VIII) 1 SHALL BE A REPRESENTATIVE OF AN APPRAISAL MANAGEMENT COMPANY REGISTERED UNDER SUBTITLE 5B OF THIS TITLE.**

(3) The Governor shall:

(i) appoint the members with the advice of the Secretary and with the advice and consent of the Senate; and

(ii) consider demographic and geographic diversity when making appointments to the Commission.

(b) Each member of the Commission shall be a citizen of the State.

(c) (1) Each consumer member of the Commission:

(i) shall be a member of the general public;

(ii) may not be a licensee, holder of a certificate, or otherwise be subject to regulation by the Commission;

(iii) may not be required to meet the qualifications for the professional members of the Commission; and

(iv) may not, within 1 year before appointment, have had a financial interest in or have received compensation from a person regulated by the Commission.

(2) While a member of the Commission, a consumer member may not:

(i) have a financial interest in or receive compensation from a person regulated by the Commission; or

(ii) grade any examination given by or for the Commission.

(d) Before taking office, each appointee to the Commission shall take the oath required by Article I, § 9 of the Maryland Constitution.

(e) (1) The term of a member is 3 years.

(2) The terms of members are staggered as required by the terms provided for members of the Commission on January 1, 1991.

(3) At the end of a term, a member continues to serve until a successor is appointed and qualifies.

(4) A member who is appointed after a term has begun serves only for the rest of the term and until a successor is appointed and qualifies.

(5) A member may not serve for more than 2 consecutive 3-year terms.

(f) The Governor may remove a member for incompetence or misconduct.

**16-210.2.**

(A) THE COMMISSION SHALL ESTABLISH AN APPRAISAL MANAGEMENT COMPANY HEARING BOARD.

(B) (1) THE HEARING BOARD CONSISTS OF THREE MEMBERS OF THE COMMISSION, APPOINTED BY THE COMMISSION.

(2) OF THE THREE POSITIONS ON THE APPRAISAL MANAGEMENT COMPANY HEARING BOARD:

(I) ONE SHALL BE A REPRESENTATIVE OF A FINANCIAL INSTITUTION;

(II) ONE SHALL BE A CONSUMER MEMBER; AND

(III) ONE SHALL BE A REPRESENTATIVE OF AN APPRAISAL MANAGEMENT COMPANY.

(C) FROM AMONG THE MEMBERS OF THE HEARING BOARD, THE COMMISSION SHALL DESIGNATE A CHAIR.

[16-217.

Except as otherwise provided by law, the Commission shall pay all money collected under this title into the General Fund of the State.]

16-217.

(A) (1) BEGINNING ON JULY 1, 2011, THE COMMISSION MAY SET BY REGULATION REASONABLE FEES FOR ITS SERVICES.

(Over)

**(2) THE FEES CHARGED SHALL BE:**

**(I) SET SO AS TO PRODUCE FUNDS TO APPROXIMATE THE COST OF MAINTAINING THE COMMISSION; AND**

**(II) BASED ON THE CALCULATIONS PERFORMED BY THE SECRETARY OF LABOR, LICENSING, AND REGULATION UNDER § 2-106.8 OF THE BUSINESS REGULATION ARTICLE.**

**(B) THE COMMISSION SHALL PUBLISH THE FEE SCHEDULE SET BY THE COMMISSION.**

**(C) (1) BEGINNING ON JULY 1, 2011, THE COMMISSION SHALL PAY ALL FEES COLLECTED UNDER THIS TITLE TO THE COMPTROLLER.**

**(2) THE COMPTROLLER SHALL DISTRIBUTE THE FEES TO THE STATE COMMISSION OF REAL ESTATE APPRAISERS AND HOME INSPECTORS FUND ESTABLISHED IN § 2-106.7 OF THE BUSINESS REGULATION ARTICLE.**

16-303.

**(a) An applicant for a license shall:**

**(2) pay to the Commission [an application] A fee [of \$75] SET BY THE COMMISSION.**

16-308.

**(c) Before a license expires, the licensee periodically may renew it for an additional 3-year term, if the licensee:**

(2) pays to the Commission a renewal fee [of \$125] SET BY THE COMMISSION; and

16-310.

The Commission shall reinstate the license of a real estate appraiser who has failed to renew the license, if the real estate appraiser:

(3) in addition to the renewal fee required under § 16-308 of this subtitle, pays to the Commission a reinstatement fee [of \$25] SET BY THE COMMISSION.

16-3A-03.

[Effective July 1, 2002, an] AN applicant for a home inspector license shall:

(1) have completed a minimum of 72 hours of an on-site training course approved by a national home inspection organization and the Commission that at a minimum requires successful completion of the National Home Inspector Examination or its equivalent as determined by the Commission;

(2) have a high school diploma or its equivalent;

(3) have insurance as required under § 16-4A-04 of this title;

(4) submit to the Commission an application on the form that the Commission provides; and

(5) pay to the Commission an application fee [of \$50] SET BY THE COMMISSION.

(Over)

16-3A-05.

If an applicant qualifies for a home inspector license under this title, the Commission shall send the applicant a notice that states:

(2) the Commission will issue the home inspector license to an applicant upon receipt of a license fee [not to exceed \$400] SET BY THE COMMISSION.

16-3A-07.

(c) Before a license expires, the licensee may renew it for an additional 2-year term, if the licensee:

(2) pays to the Commission a renewal fee [not to exceed \$400] SET BY THE COMMISSION;

16-3A-08.

(a) The Commission shall reinstate the license of an individual who has failed to renew a license for any reason if the individual:

(3) in addition to the renewal fee required under § 16-3A-07 of this subtitle, pays to the Commission a reinstatement fee [of \$50] SET BY THE COMMISSION.

16-505.

An applicant for a certificate shall:

(2) pay to the Commission an application fee [of \$100] SET BY THE COMMISSION.



16-510.

(c) Not earlier than 120 days and not later than 30 days before a certificate expires, the certificate holder may renew it for an additional 3-year term, if the certificate holder:

(2) pays to the Commission a renewal fee [of \$125] SET BY THE COMMISSION; and

16-512.

The Commission shall reinstate the certificate of a real estate appraiser who has failed to renew the certificate during the regular term of the certificate or the grace period, if the real estate appraiser:

(3) in addition to the renewal fee required under § 16-511 of this subtitle, pays to the Commission a reinstatement fee [of \$25] SET BY THE COMMISSION.

16-5A-01.

(b) An applicant for a real estate appraiser trainee license shall:

(5) pay to the Commission an application fee [of \$75] SET BY THE COMMISSION.

16-5A-04.

(b) (1) Before a real estate appraiser trainee license expires, the licensee may renew the license for one additional 3-year term if the licensee:

(Over)

(ii) pays to the Commission a renewal fee [of \$75] SET BY THE COMMISSION; and".

On page 6, in line 23, after "HOLDS" strike "A" and substitute "AN APPROPRIATE"; and in line 24, after "SUBTITLE" insert "FOR THE PURPOSE OF PERFORMING REAL ESTATE APPRAISALS".

On page 7, after line 11, insert:

"(C) IF THE REGISTRATION PROCESS REQUIRED UNDER SUBSECTION (A) OF THIS SECTION HAS NOT BEEN ESTABLISHED AS OF THE EFFECTIVE DATE OF THIS SUBTITLE, AN APPRAISAL MANAGEMENT COMPANY MAY, WITHOUT BEING REGISTERED UNDER THIS SUBTITLE, CONTINUE TO PROVIDE APPRAISAL MANAGEMENT SERVICES IN ACCORDANCE WITH THIS SUBTITLE FOR 120 DAYS AFTER A REGISTRATION PROCESS BECOMES AVAILABLE.

(D) AN APPRAISAL MANAGEMENT COMPANY THAT HAS SUBMITTED A COMPLETE APPLICATION FOR REGISTRATION UNDER SUBSECTION (B) OF THIS SECTION MAY CONTINUE TO PROVIDE APPRAISAL MANAGEMENT SERVICES IN ACCORDANCE WITH THIS SUBTITLE UNTIL THE COMMISSION MAKES A FINAL DECISION TO APPROVE OR DENY THE COMPANY'S APPLICATION FOR REGISTRATION UNDER THIS SUBTITLE."

strike in their entirety lines 21 through 28, inclusive; and in line 29, strike "~~(E) (1)~~" and substitute "(D)".

On pages 7 and 8, strike in their entirety the lines beginning with line 32 on page 7 through line 12 on page 8, inclusive.

On page 8, in line 24, strike “MORAL CHARACTER” and substitute “CHARACTER AND REPUTATION”; and in line 31, after “IS” insert “DIRECTLY”.

On page 9, in lines 13, 24, and 28, in each instance, after “STATE” insert “, UNLESS THE LICENSE OR CERTIFICATE WAS SUBSEQUENTLY GRANTED OR REINSTATED”; in line 14, strike “MORAL CHARACTER” and substitute “CHARACTER AND REPUTATION”; in line 26, after “ARRANGEMENT” insert “FOR REAL ESTATE APPRAISAL SERVICES”; and in line 30, after “RELATIONSHIP” insert “, FOR THE PURPOSE OF OBTAINING REAL ESTATE APPRAISAL SERVICES,”.

On page 10, in line 2, after “STATE” insert “, UNLESS THE LICENSE OR CERTIFICATE WAS SUBSEQUENTLY GRANTED OR REINSTATED”; strike beginning with “BEFORE” in line 4 down through “THE” in line 5 and substitute “AN”; in line 6, strike “VERIFY” and substitute “REQUIRE THAT AN APPRAISER CONFIRM IN WRITING OR VIA ELECTRONIC MEANS”; in line 6, strike “THE” and substitute “AN”; after line 8, insert:

**“(B) AN APPRAISAL MANAGEMENT COMPANY THAT HAS COMPLIED WITH SUBSECTION (A) OF THIS SECTION IN RELATION TO AN ASSIGNMENT MAY NOT BE HELD LIABLE FOR A VIOLATION OF THIS SUBTITLE IN RELATION TO THAT ASSIGNMENT IF THE COMMISSION SUBSEQUENTLY DETERMINES THAT THE APPRAISER COMPLETING THE ASSIGNMENT VIOLATED THE COMPETENCY RULE OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE.”;**

in lines 9 and 13, strike “(B)” and “(C)”, respectively, and substitute “(C)” and “(D)”, respectively; in line 10, after “REVIEW” insert “ON A PROPERTY LOCATED IN THE STATE”; strike beginning with “STATE” in line 11 down through “LOCATED” in line 12 and substitute “STATE”; and in line 31, before “AN” insert “(A)”.

On page 11, strike beginning with “KNOWINGLY” in line 1 down through “(3)” in line 10; in line 10, after “SEPARATE” insert “AND DISCLOSE”; in line 14, after “SERVICES;” insert “OR”; in line 15, strike “(4)” and substitute “(2)”; in line 17, strike “THE PERFORMANCE OF THE APPRAISAL” and substitute “THE PROVISION OF REAL ESTATE SERVICES”; strike beginning with the semicolon in line 19 down through “PAYER” in line 24; after line 24, insert:

**“(B) THE COMMISSION MAY NOT BRING DISCIPLINARY ACTION UNDER § 16-702.2 OF THIS TITLE OR RECOMMEND CRIMINAL SANCTIONS UNDER § 16-706 OF THIS TITLE BASED SOLELY ON SUBSECTION (A) OF THIS SECTION.”;**

in line 26, after “(A)” insert “(1)”; in line 27, strike “APPRAISALS ARE CONDUCTED” and substitute “REAL ESTATE APPRAISAL SERVICES ARE PROVIDED”; after line 30, insert:

**“(2) (I) AN APPRAISAL MANAGEMENT COMPANY SHALL PAY AN APPRAISER REASONABLE AND CUSTOMARY FEES CONSISTENT WITH THE PRESUMPTIONS OF COMPLIANCE DEFINED UNDER FEDERAL LAW.**

**“(II) THE COMMISSION MAY NOT BRING DISCIPLINARY ACTION UNDER § 16-702.2 OF THIS TITLE OR RECOMMEND CRIMINAL SANCTIONS UNDER § 16-706 OF THIS TITLE BASED SOLELY ON SUBPARAGRAPH (I) OF THIS PARAGRAPH.”;**

strike beginning with “NOTWITHSTANDING” in line 31 down through “NOT” in line 33 and substitute “AN EMPLOYEE, PARTNER, DIRECTOR, OFFICER, OR AGENT OF AN APPRAISAL MANAGEMENT COMPANY MAY NOT INFLUENCE OR ATTEMPT TO INFLUENCE THE DEVELOPMENT, REPORTING, RESULT, OR REVIEW OF AN APPRAISAL THROUGH COERCION, EXTORTION, COLLUSION, COMPENSATION, INDUCEMENT, INTIMIDATION, BRIBERY, OR ANY OTHER MEANS, INCLUDING”;

and in line 34, strike “COMPENSATE, COLLUDE, OR INFLUENCE, OR ATTEMPT” and substitute “COMPENSATING, COLLUDING, OR INFLUENCING, OR ATTEMPTING”.

On page 12, in line 3, strike “MISCHARACTERIZE, OR SUBORN” and substitute “MISCHARACTERIZING, OR SUBORNING”; in line 6, strike “SEEK” and substitute “SEEKING”; in line 7, strike “ENCOURAGE” and substitute “ENCOURAGING”; in lines 9 and 13, in each instance, strike “WITHHOLD OR THREATEN” and substitute “WITHHOLDING OR THREATENING”; in line 10, strike “APPRAISAL SERVICES RENDERED” and substitute “THE PROVISION OF REAL ESTATE APPRAISAL SERVICES”; in line 15, strike “DEMOTE OR TERMINATE OR THREATEN” and substitute “DEMOTING OR TERMINATING OR THREATENING”; in line 17, strike “PROMISE” and substitute “PROMISING”; in line 19, strike “REQUIRE” and substitute “REQUIRING”; in line 24, strike “CONDITION” and substitute “CONDITIONING”; and in line 30, strike “REQUEST” and substitute “REQUESTING”.

On page 13, in lines 4 and 7, in each instance, strike “PROVIDE” and substitute “PROVIDING”; in line 9, strike “ALLOW” and substitute “ALLOWING”; in line 11, strike “OBTAIN, USE, OR PAY” and substitute “OBTAINING, USING, OR PAYING”; in line 12, strike “ORDER” and substitute “ORDERING”; in line 16, strike “OR”; in line 19, after “PROCESS;” insert:

**“(III) A SECOND APPRAISAL IS REQUIRED UNDER STATE OR FEDERAL LAW; OR**

**“(IV) THE SECOND APPRAISAL OR AUTOMATED VALUATION MODEL IS ORDERED BY AN APPRAISAL MANAGEMENT COMPANY IN RESPONSE TO A REQUEST BY A CLIENT IN ORDER TO SATISFY CLIENT VALUATION POLICIES FOR THE PROPERTY BEING APPRAISED AND THE SECOND APPRAISAL OR AUTOMATED VALUATION MODEL IS ORDERED BY THE CLIENT PRIOR TO THE COMPLETION OF THE FIRST APPRAISAL;”**

(Over)

and in line 20, strike “**THAT IMPAIRS OR ATTEMPTS**” and substitute “**IMPAIRING OR ATTEMPTING**”.

On page 14, in line 3, after “**THAT**” insert “**:**”

**(1)**”;

in the same line, after “**APPRAISER**” insert “**HAS**”; in lines 4, 6, and 7, strike “**(1)**”, “**(2)**”, and “**(3)**”, respectively, and substitute “**(I)**”, “**(II)**”, and “**(III)**”, respectively; in line 4, strike “**IS FAILING**” and substitute “**FAILED**”; in line 6, strike “**IS VIOLATING**” and substitute “**VIOLATED**”; in line 7, strike “**IS ENGAGING**” and substitute “**ENGAGED**”; in the same line, after “**CONDUCT**” insert “**; AND**”

**(2) THE APPRAISER’S CONDUCT UNDER ITEM (1) OF THIS SECTION IS LIKELY TO AFFECT THE VALUE ASSIGNED TO THE CONSUMER’S PRINCIPAL DWELLING**”;

in line 12, after “**REPORT**” insert “**AND THE MODIFICATION REQUESTED IS NOT RELATED TO SUBSTANDARD PERFORMANCE OR NONCOMPLIANCE WITH THE TERMS OF ENGAGEMENT**”; in line 14, after “**APPRAISER**” insert “**HAS NOTIFIED THE APPRAISAL MANAGEMENT COMPANY THAT**”; in line 15, after the comma insert “**THE APPRAISER**”; in line 18, after “**APPRAISER**” insert “**HAS NOTIFIED THE APPRAISAL MANAGEMENT COMPANY THAT**”; in line 19, after the comma insert “**THE APPRAISER**”; and in line 30, after the semicolon insert “**OR**”.

On page 15, strike beginning with the semicolon in line 6 down through “**APPRAISAL**” in line 11; in line 13, before “**EXCEPT**” insert “**(A)**”; and after line 18, insert:

**“(B) THE COMMISSION MAY NOT BRING DISCIPLINARY ACTION UNDER § 16-702.2 OF THIS TITLE OR RECOMMEND CRIMINAL SANCTIONS UNDER § 16-706 OF THIS TITLE BASED SOLELY ON SUBSECTION (A) OF THIS SECTION.”**

On page 16, strike beginning with “ALL” in line 10 down through “INTERNET” in line 12 and substitute **“ANY INSTRUMENT UTILIZED BY THE APPRAISAL MANAGEMENT COMPANY TO PROCURE APPRAISAL SERVICES IN THIS STATE”**; in line 23, strike “OR”; and in line 24, after “STANDARDS” insert **“, OR SUBSTANDARD PERFORMANCE OR VIOLATIONS OF CONTRACTUAL TERMS BETWEEN THE APPRAISER AND THE APPRAISAL MANAGEMENT COMPANY”**.

On page 17, in line 9, after “(C)” insert **“(1)”**; in line 11, strike “ADJUDICATE THE COMPLAINT WITHIN 180 DAYS” and substitute **“SCHEDULE A HEARING WITHIN A REASONABLE TIME, NOT EXCEEDING 1 YEAR, AFTER THE COMPLAINT IS FILED”**; and after line 11, insert:

**“(2) THE TIME SPECIFIED UNDER PARAGRAPH (1) OF THIS SUBSECTION MAY BE EXTENDED FOR GOOD CAUSE BY THE COMMISSION ON WRITTEN NOTICE TO THE PARTIES.”**

On page 19, after line 31, insert:

**“(3) UNDER THE LAWS OF THE UNITED STATES OR ANY STATE IS CONVICTED OF:**

**(I) A FELONY; OR**

**(II) A MISDEMEANOR THAT IS DIRECTLY RELATED TO THE FITNESS AND QUALIFICATIONS OF THE REGISTRANT TO PROVIDE APPRAISAL MANAGEMENT SERVICES;”**

(Over)

On page 20, in lines 1 and 3, strike “(3)” and “(4)”, respectively, and substitute “(4)” and “(5)”, respectively; in line 2, strike “OR”; in line 4, after “TITLE” insert “; OR”

**(6) VIOLATES § 14-127 OF THE REAL PROPERTY ARTICLE”;**

after line 17, insert:

**“(C) THE COMMISSION SHALL CONSIDER THE FOLLOWING FACTS IN THE GRANTING, DENIAL, RENEWAL, SUSPENSION, OR REVOCATION OF A REGISTRATION OR THE REPRIMAND OF A REGISTRANT WHEN AN APPLICANT OR REGISTRANT IS CONVICTED OF A FELONY OR A MISDEMEANOR DESCRIBED IN SUBSECTION (A)(3) OF THIS SECTION:**

**(1) THE NATURE OF THE CRIME;**

**(2) THE RELATIONSHIP OF THE CRIME TO THE ACTIVITIES AUTHORIZED BY THE REGISTRATION;**

**(3) WITH RESPECT TO A FELONY, THE RELEVANCE OF THE CONVICTION TO THE FITNESS AND QUALIFICATION OF THE APPLICANT OR REGISTRANT TO PROVIDE APPRAISAL MANAGEMENT SERVICES;**

**(4) THE LENGTH OF TIME SINCE THE CONVICTION; AND**

**(5) THE BEHAVIOR AND ACTIVITIES OF THE APPLICANT OR REGISTRANT BEFORE AND AFTER THE CONVICTION.”;**

in line 24, strike “APPRAISAL MANAGEMENT COMPANY” and substitute “STATE COMMISSION OF REAL ESTATE APPRAISERS AND HOME INSPECTORS”; and in line 26, strike “AN APPRAISAL MANAGEMENT COMPANY” and substitute “A STATE COMMISSION OF REAL ESTATE APPRAISERS AND HOME INSPECTORS”.



On page 21, in line 2, strike “§ 16-5B-04” and substitute “TITLE 16”; strike beginning with “REGISTERING” in line 5 down through “ARTICLE” in line 7 and substitute “FULFILLING THE STATUTORY AND REGULATORY DUTIES OF THE COMMISSION”; after line 12, insert:

**“(G) AT THE END OF EACH FISCAL YEAR, ANY UNSPENT PORTION OF THE FUND IN EXCESS OF \$100,000 SHALL REVERT TO THE GENERAL FUND OF THE STATE.**

**“(H) ANY INVESTMENT EARNINGS OF THE FUND SHALL BE CREDITED TO THE GENERAL FUND.”;**

strike beginning with “ADMINISTERING” in line 18 down through “ARTICLE” in line 19 and substitute “THE COMMISSION”; in line 20, strike “THE” and substitute “BEGINNING ON JULY 1, 2011, THE”; and after line 24, insert:

**“(E) THE FEES ESTABLISHED FOR EACH PROFESSION REGULATED UNDER TITLE 16 OF THE BUSINESS OCCUPATIONS AND PROFESSIONS ARTICLE SHALL BE SET SO AS TO PRODUCE FUNDS TO APPROXIMATE THE COST OF REGULATING EACH PROFESSION.”.**

On pages 21 through 26, strike in their entirety the lines beginning with line 25 on page 21 through line 14 on page 26, inclusive.

On page 26, in line 15, after “That” insert “the fees set forth in Title 16, Subtitles 3, 3A, 5, and 5A of the Business Occupations and Professions Article in effect on June 30, 2011, shall remain in full force and effect until the fees authorized to be set by the State Commission of Real Estate Appraisers and Home Inspectors under this Act are adopted and become effective.”

**SECTION 3. AND BE IT FURTHER ENACTED, That”.**