

Chapter 86

(Senate Bill 20)

AN ACT concerning

Appraisal Management Companies – Notice and Response Requirements for Violations – Repeal of Exception

FOR the purpose of repealing an exception to the requirement that an appraisal management company provide certain appraisers with a certain notice and an opportunity to respond before the appraisal management company may remove an appraiser from a certain appraiser panel or refuse to assign requests for certain services; and generally relating to appraisal management companies.

BY repealing and reenacting, with amendments,
Article – Business Occupations and Professions
Section 16–5B–17(a)
Annotated Code of Maryland
(2018 Replacement Volume)

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

Article – Business Occupations and Professions

16–5B–17.

(a) [Except within 30 days after an appraiser is first added to the appraiser panel of an appraisal management company, an] **AN** appraisal management company may not remove an appraiser from its appraiser panel, or otherwise refuse to assign requests for real estate appraisal services to an appraiser, without:

(1) notifying the appraiser in writing of the reasons why the appraiser is being removed from the appraiser panel of the appraisal management company;

(2) identifying the illegal conduct, violation of the Uniform Standards of Professional Appraisal Practice, violation of State licensing standards, or substandard performance or violations of contractual terms between the appraiser and the appraisal management company that the appraisal management company has a reasonable basis to believe that the appraiser has engaged in; and

(3) providing an opportunity for the appraiser to respond.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2019.

Approved by the Governor, April 18, 2019.