

A RESOLUTION

23-452

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

July 7, 2020

To declare an emergency with respect to the need to require the Department of Insurance, Securities, and Banking to provide for the licensing of certain entities providing appraisal management services in the District of Columbia and to require an annual registration fee to be paid by those entities.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the “Appraisal Management Company Regulation Emergency Declaration Resolution of 2020”.

Sec. 2. (a) On July 9, 2019, the Council passed the Appraisal Management Company Regulation Emergency Act of 2019, effective July 31, 2019 (D.C. Act 23-110; 66 DCR 178), which expired on October 29, 2019.

(b) On September 17, 2019, the Council passed the Appraisal Management Company Regulation Temporary Act of 2019, effective November 26, 2019 (D.C. Law 23-29; 66 DCR 13124) (“Temporary Act”), which is set to expire on July 8, 2020.

(c) An identical second round of emergency and temporary legislation is necessary to prevent a gap in the law between the expiration of the Temporary Act and the passage of a corresponding permanent measure into law.

Sec. 3. The Council of the District of Columbia determines that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that the Appraisal Management Company Regulation Emergency Act of 2020 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.