

A RESOLUTION

23-534

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

October 6, 2020

To declare the existence of an emergency, due to congressional review, 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 Congressional Review Emergency Declaration Resolution of 2020”.

Sec. 2. (a) On July 7, 2020, the Council passed the Appraisal Management Company Regulation Emergency Act of 2020, effective July 27, 2020 (D.C. Act 23-341; 67 DCR 9357) (“Emergency Act”) which expires on October 7, 2020.

(b) On July 21, 2020, the Council passed the Appraisal Management Company Regulation Temporary Act of 2020, enacted on August 13, 2020 (D.C. Act 23-392; 67 DCR 9891) (“Temporary Act”), which is expected to become law on November 16, 2020.

(c) This identical second round of emergency legislation is necessary to prevent a gap in the law between the expiration of the Emergency Act and the effective date of the Temporary Act.

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 Congressional Review Emergency Act of 2020 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.