

## Chapter 759

## (House Bill 64)

AN ACT concerning

**Business Occupations – Real Estate Appraisers – Payment by Real Estate  
Appraisal Management Companies**

FOR the purpose of requiring an appraisal management company to pay the appraiser for each appraisal or valuation assignment, except under certain circumstances; decreasing the number of days after the completion of ~~a~~ each certain appraisal or valuation assignment during which an appraisal management company must pay the appraiser, except under certain circumstances; *authorizing the Commission to bring a disciplinary action for violation of a certain provision of law; making a certain technical correction;* and generally relating to the payment of real estate appraisers by real estate appraisal management companies.

BY repealing and reenacting, with amendments,  
 Article – Business Occupations and Professions  
 Section ~~16-5B-14(a)~~ 16-5B-14  
 Annotated Code of Maryland  
 (2010 Replacement Volume and 2017 Supplement)

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-14.

(a) Except in cases of breach of contract or substandard performance of services, an appraisal management company shall pay an appraiser for the completion of ~~an~~ **EACH** appraisal or valuation assignment within ~~[60]~~ **30 45** days after the appraiser provides the **INITIAL** completed appraisal or valuation study to the appraisal management company or its assignee.

(b) **(1)** The Commission may ~~not~~ bring **A** disciplinary action under ~~[\\$ 16-702.2]~~ **§ 16-701.2** of this title **BASED ON A VIOLATION OF SUBSECTION (A) OF THIS SECTION.**  
~~or~~

**(2)** **THE COMMISSION MAY NOT** recommend criminal sanctions under § 16-706 of this title based solely on subsection (a) of this section.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2018.

**Approved by the Governor, May 15, 2018.**