

ORIGINAL SENATE
FILE NO. SF0062

ENROLLED ACT NO. 28, SENATE

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2020 BUDGET SESSION

AN ACT relating to professions and occupations; clarifying regulations regarding appraisal management company license reinstatement; removing a probationary period for an appraiser panelist; and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 33-39-202(a) by creating a new paragraph (xiv), 33-39-209(a) and (b)(iii), 33-39-211(a)(i) and 33-39-223 are amended to read:

33-39-202. Definitions.

(a) As used in this article:

(xiv) "Adverse action" means the refusal, denial, cancellation, suspension, revocation or surrender in lieu of revocation of a license or certificate to practice as an appraiser.

33-39-209. Owner requirements.

(a) No appraisal management company shall be eligible for registration in this state if the company, in whole or in part, directly or indirectly, is owned by any person who has had ~~a license or certificate to act as an appraiser refused, denied, cancelled, revoked or surrendered in lieu of revocation~~ an adverse action in any jurisdiction for a substantive cause as determined by the board. If a person has had an adverse action, but the person certifies to the board that the adverse action was for other than a substantive cause and that the person's license or

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certificate has been issued or reinstated, as applicable, this subsection shall not apply.

(b) Each person who owns more than ten percent (10%) of an appraisal management company performing appraisal management services regarding real estate located in this state shall:

(iii) Certify to the board that:

(A) The person has never had a certificate or license to act as an appraiser refused, denied, cancelled, revoked or surrendered in lieu of revocation an adverse action in this state or in any other jurisdiction; or

(B) The adverse action was for other than a substantive cause and the person's license or certificate has been issued or reinstated, as applicable, by the state or states in which the appraiser was licensed or certified.

33-39-211. Designated contact person; requirements.

(a) In order to serve as a contact person of an appraisal management company, a person shall:

(i) Certify to the board that:

(A) The person has never had a certificate or a license issued by the board of this state, or the board of any other jurisdiction, to act as an appraiser refused, denied, cancelled, revoked or surrendered in lieu of revocation an adverse action in this state or in any other jurisdiction; or

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(B) The adverse action was for other than a substantive cause and the person's license or certificate has been issued or reinstated, as applicable, by the state or states in which the appraiser was licensed or certified.

33-39-223. Notification of dismissal.

~~Except within the first ninety (90) days after an independent appraiser is added to the appraiser panel of an appraisal management company,~~ An appraisal management company shall not remove an appraiser from its appraiser panel or otherwise refuse to assign requests for real estate appraisal services to an independent appraiser without notifying the appraiser in writing of the reasons for the action.

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Section 2. This act is effective July 1, 2020.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk