

Session 121 - (2015-2016)

S 1335 General Bill, By Alexander

Summary: Appraisal Management Company Registration Act

A BILL TO AMEND THE 1976 CODE, TO ENACT THE "APPRAISAL MANAGEMENT COMPANY REGISTRATION ACT" BY ADDING ARTICLE 3, CHAPTER 60, TITLE 40, TO PROVIDE CERTAIN DEFINITIONS, TO REQUIRE REGISTRATION FOR AN ENTITY ACTING AS AN APPRAISAL MANAGEMENT COMPANY, TO SPECIFY REGISTRATION AND RENEWAL REQUIREMENTS, TO PROVIDE EXEMPTIONS FROM REGISTRATION, TO PROVIDE FOR THE CONDUCT OF APPRAISAL MANAGEMENT COMPANIES, AND TO PROVIDE REMEDIES FOR VIOLATIONS; TO AMEND SECTION 40-60-10(B) OF THE 1976 CODE, RELATING TO THE SOUTH CAROLINA REAL ESTATE APPRAISERS BOARD, TO PROVIDE FOR EIGHT MEMBERS TO INCLUDE ONE MEMBER REPRESENTING AN APPRAISAL MANAGEMENT COMPANY; AND TO REDESIGNATE CHAPTER 60, TITLE 40 AS "REAL ESTATE APPRAISERS AND APPRAISAL MANAGEMENT COMPANIES."

05/24/16 Senate Introduced and read first time (Senate Journal-page 7)

05/24/16 Senate Referred to Committee on Labor, Commerce and Industry (Senate Journal-page 7)