



SPONSOR: Rep. Chukwuocha & Sen. Lockman
Reps. Bentz, Dorsey Walker, Heffernan, Yearick

HOUSE OF REPRESENTATIVES
150th GENERAL ASSEMBLY

HOUSE BILL NO. 71

AN ACT TO AMEND TITLE 24 OF THE DELAWARE CODE RELATING TO THE COUNCIL ON REAL ESTATE APPRAISERS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE:

1 Section 1. Amend § 4022(b), Title 24 of the Delaware Code by making deletions as shown by strike through and
2 insertions as shown by underline as follows:

3 § 4022 Registration of appraisal management companies.

4 (b) A person who wishes to be registered as an appraisal management company in this State must file a written
5 application with the Council on a form prepared and furnished by the Council and pay a fee in an amount to be determined
6 by the Division of Professional Regulation. The registration required by subsection (a) of this section shall include:

7 (8) A certification that the person seeking registration has a system in place to train those who select
8 individual appraisers for real property services in this State, to ensure that the selectors have appropriate training in
9 placing appraisal assignments.

10 (9) Proof of a surety bond of \$20,000.

11 (10) A registration fee to cover the cost of enrollment in the federal roster or registry.

SYNOPSIS

This Bill authorizes the Division of Professional Regulation to charge a registration fee to Appraisal Management Companies for reporting them to the National Registry.