



General Assembly

January Session, 2013

**Proposed Bill No. 5637**

LCO No. 2068

Referred to Committee on INSURANCE AND REAL ESTATE

Introduced by:  
REP. GIULIANO, 23rd Dist.

**AN ACT CONCERNING APPRAISAL MANAGEMENT COMPANIES.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 That the general statutes be amended to require appraisal  
2 management companies engaged in business in this state to post a  
3 bond payable to the Department of Consumer Protection of not less  
4 than one million dollars to reimburse certified or licensed appraisers  
5 for services rendered to but not paid by such companies, and to  
6 require said department to perform a background check of any  
7 appraisal management company applying for registration before the  
8 commissioner of said department issues a certificate of registration.

**Statement of Purpose:**

To provide a means of reimbursing appraisers for services rendered to but not paid by appraisal management companies and to require background checks of appraisal management companies before a certificate of registration is issued by the Commissioner of Consumer Protection.