

ADMINISTRATIVE REGULATIONS

Regulations and notices published herein, pursuant to General Statutes Sections 4-168 and 4-173, are printed exactly as submitted by the forwarding agencies. These, being official documents submitted by the responsible agencies, are consequently not subject to editing by the Commission on Official Legal Publications.

A cumulative list of effective amendments to the Regulations of Connecticut State Agencies may be found in the Connecticut Law Journal dated October 2, 2012.

DEPARTMENT OF CONSUMER PROTECTION

Notice of Intent to Amend Regulations

In accordance with the authority granted in Section 20-529e of the Connecticut General Statutes, it is the intention of the State of Connecticut, Department of Consumer Protection, to amend the Regulations of Connecticut State Agencies by amending Sections 20-529-1 through to 20-529-16.

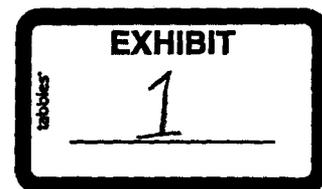
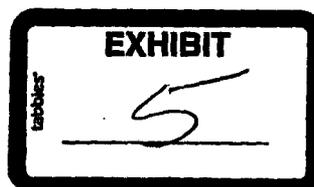
All interested persons who wish to express their views orally may do so at a public hearing to be held at the Department of Consumer Protection, Room 119, State Office Building, 165 Capitol Avenue, Hartford, Connecticut, at 10:00 a.m., on Tuesday, December 4, 2012.

All interested parties who wish to submit data, views or arguments may do so in writing within thirty (30) days following the publication of this notice. An original and ten (10) copies of any such written materials should be directed to William Rubenstein, Commissioner, Department of Consumer Protection, Room 103, State Office Building, 165 Capitol Avenue, Hartford, Connecticut.

A copy of the proposed regulation, the Fiscal Note, and the Small Business Impact Statement applicable to the proposed regulation (as required by Public Act 09-19) are available for inspection at the address cited above, by requesting a copy of the same by telephoning the Department at 860-713-6086, or by viewing the same by clicking on the "Laws and Regulations" link on the Internet homepage of the Department: www.CT.gov/DCP.

The purpose of these regulations is to set guidelines for the certification of appraisal management companies operating in Connecticut, as well as for the supervision of their operations and activities. To maintain a registry of appraisal management companies who are registered with, and subject to the supervision of the department, or who are operating subsidiaries of a federally regulated financial institution, as determined by federal law including FIRREA. The department shall monitor compliance with appropriate federal law, including USPAP. The department and the ASC shall have the authority to impose sanctions pending state agency action.

These regulations would create new "certifications" that would be issued to businesses who manage and aggregate assignments for Connecticut-based real estate appraisers. These changes are being made pursuant to the direction of the Appraisal Subcommittee, an instrumentality of the federal government whose statutory authority is based upon FIRREA.



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This proposed new set of regulations implement Public Act 2010-77, which allows the department to issue new “certifications” covering the business of real estate appraisal management companies.