



General Assembly

Amendment

January Session, 2019

LCO No. 8216



Offered by:

REP. D'AGOSTINO, 91st Dist.

REP. ALTOBELLO, 82nd Dist.

To: Subst. House Bill No. 7286

File No. 494

Cal. No. 321

"AN ACT CONCERNING HOME INSPECTORS AND APPRAISERS."

1 Strike section 2 in its entirety and substitute the following in lieu
2 thereof:

3 "Sec. 2. Subsection (c) of section 20-529 of the general statutes is
4 repealed and the following is substituted in lieu thereof (*Effective*
5 *October 1, 2019*):

6 (c) Before issuing or renewing a certificate of registration, the
7 commissioner may:

8 (1) Certify that each appraisal management company applying for a
9 certificate of registration has procedures in place to (A) verify that a
10 person being added to the appraiser panel of the company holds a
11 certificate in good standing in accordance with section 20-509, (B)
12 maintain detailed records of each appraisal request or order it receives
13 and of the appraiser who performs such appraisal, and (C) review on a

14 periodic basis the work of all appraisers performing appraisals for the
15 company, to ensure that such appraisals are being conducted in
16 accordance with the USPAP;

17 (2) Determine to the commissioner's satisfaction that each person
18 owning more than ten per cent of an appraisal management company
19 is of good moral character and such person has submitted to a
20 background investigation, as deemed necessary by the commissioner;
21 [and]

22 (3) Determine to the commissioner's satisfaction that the controlling
23 person (A) has never had an appraiser license or certificate denied,
24 refused to be renewed, suspended or revoked in any state, (B) is of
25 good moral character, and (C) has submitted to a background
26 investigation, as deemed necessary by the commissioner; [.] and

27 (4) Determine to the commissioner's satisfaction that each appraisal
28 management company compensates appraisers in compliance with the
29 federal Truth-in-Lending Act, 15 USC Section 1639e(i), as amended
30 from time to time."