

11/2018

Notice to Appraisal Management Companies

Pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (Title XI), as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank), the State Board of Certified Real Estate Appraisers (Board) is required to collect and transmit Appraisal Management Company (AMC) annual registry fees. *See* 12 U.S.C. 3338. According to a ASC's Revised Bulletin No. 2017-04, the ASC opened the AMC Registry to States on July 16, 2018. Only those AMCs that meet the Federal definition of an AMC are eligible for registration on the AMC National Registry, which is maintained by the Appraisal Subcommittee of the Federal Financial Institutions Examination Council. **All Pennsylvania registered AMCs and Federally regulated AMCs (Exempt Companies) must submit to the Board, the Appraisal Management Company National Registry Application (AMC National Registry Application) on an annual basis, regardless of whether the AMC meets the Federal definition of an AMC.** The Board is implementing the annual collection and transmission of annual AMC registry fees, beginning with the July 1, 2019 -- June 30, 2021, biennium. Therefore, as part of renewal for the July 1, 2019 -- June 30, 2021, biennium, all Pennsylvania registered AMCs and Exempt Companies operating in Pennsylvania must submit the AMC National Registry Application, and if eligible for the AMC National Registry, must submit the required AMC National Registry fees. The AMC National Registry Application must be electronically submitted by June 30 of each year; however, to ensure timely placement on the AMC National Registry, applications should be submitted at least 15 days prior to June 30 of each year. A sample application is attached to this notice; however, the Board will be incorporating the sample form into an online application in the Pennsylvania Licensing System (PALS). This sample form is for informational purposes only. AMCs cannot register for the AMC Registry by submitting the sample form to the Board. AMCs must register for the AMC Registry by submitting an electronic AMC National Registry Application in PALS, which may be accessed on the Board's website at: www.dos.pa.gov/real. For clarification of federal requirements and definitions, review applicable federal laws and regulations, including Title XI, *The AMC Final Rule* (80 FR 32658, June 9, 2015), and *The Final Rule on the Collection and Transmission of Annual AMC Registry Fees* (82 FR 44493, September 25, 2017). The final rules may be accessed at: <https://www.federalregister.gov/>. The Appraisal Management Company Registration Act and Board regulations regarding AMC National Registry and reporting at 49 Pa. Code § 36.438 may be accessed on the Board's website.

[AMC Registry Annual SAMPLE Form \(PDF\)](#)