Representative Grant offered the following:

Amendment (with title amendment)

Between lines 532 and 533, insert:

Section 31. Paragraphs (c) and (d) of subsection (1) of section 475.611, Florida Statutes, are amended, paragraphs (t) through (x) are redesignated as paragraphs (u) through (y), respectively, and a new paragraph (t) is added to that subsection, to read:

475.611 Definitions.—

(1) As used in this part, the term:

(c) "Appraisal management company" means a person who performs appraisal management services regardless of the use of the term "appraisal management company," "appraiser cooperative," "appraiser portal," "mortgage technology company," or other term.

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(d) "Appraisal management services" means the coordination or management of appraisal services for compensation by:

1. Employing, contracting with, or otherwise retaining one or more licensed or certified appraisers to perform appraisal services for a client; or

2. Acting as a broker or intermediary between a client and one or more licensed or certified appraisers to facilitate the client's employing, contracting with, or otherwise retaining the appraisers.

(t) "Subsidiary" means an organization that is owned and controlled by a financial institution that is regulated by a federal financial institution regulatory agency.

Section 32. Subsection (4) of section 475.6171, Florida Statutes, is amended to read:

475.6171 Issuance of registration or certification.—The registration or certification of an applicant may be issued upon receipt by the board of the following:

(4) If required, proof of passing a written examination as specified in s. 475.616. No certification shall be issued based upon any examination results obtained more than 24 months after the date of examination.

Section 33. Subsection (1) of section 475.6235, Florida Statutes, is amended, and subsection (9) is added to that section, to read:

475.6235 Registration of appraisal management companies required; exemptions.—

(1) A person may not engage, or offer to engage, in appraisal management services for compensation in this state,
advertise or represent herself or himself as an appraisal management company, or use the titles "appraisal management company," "appraiser cooperative," "appraiser portal," or "mortgage technology company," or any abbreviation or words to that effect, unless the person is registered with the department as an appraisal management company under this section. However, an employee of an appraisal management company is not required to obtain a separate registration.

(9) This section does not apply to:
(a) Any financial institution, as defined in s. 655.005, that owns and operates an internal appraisal office, business unit, or department; or
(b) An appraisal management company that is a subsidiary owned and controlled by a financial institution, as defined in s. 655.005, regulated by a federal financial institution regulatory agency.

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TITLE AMENDMENT

Remove line 36 and insert:
medical practice" and "veterinary medicine"; amending s. 475.611, F.S.; revising the definition of the terms "appraisal management company" and "appraisal management services"; amending s. 475.6171, F.S.; revising requirements for the issuance of registration or certification upon receipt of proper documentation;
amending s. 475.6235, F.S.; revising provisions relating to titles an appraisal management company must be registered to use; providing exemptions from registration requirements; providing an