

21 NCAC 57D .0202 REGISTRATION RENEWAL

(a) All registrations shall expire on June 30 of each year, unless renewed during the renewal period. The renewal period shall be from May 1 through June 30 of each year.

(b) A holder of an appraisal management company registration applying for renewal of registration shall apply in writing upon the form provided by the Board or log into the licensee login section on the Board's website and shall pay the renewal fee. The renewal fee shall be two-thousand dollars (\$2,000). The renewal fee is not refundable on or after July 1.

(c) The renewal form shall include the following:

- (1) The appraisal management company's name and registration number;
- (2) the contact person for renewal;
- (3) the updated address for the company, service of process agent, direct and indirect owners of more than 10 percent, and compliance manager, if applicable;
- (4) whether the company owner(s) or compliance manager, as set forth in G.S. 93E-2-5, have had an appraiser credential refused, denied, cancelled, surrendered in lieu of revocation, or revoked in any state;
- (5) a copy of the surety bond that expires no sooner than June 30th of the year following renewal;
- (6) the signature of the applicant; and
- (7) the operation type, total number of appraisers on the panel in North Carolina for the previous calendar year, the total number of appraisers on the panel nationwide for the previous calendar year, and the number of appraisers on the panel who performed one or more appraisals in connection with a covered transaction in North Carolina for the previous calendar year.

(d) In addition to the renewal fee, an appraisal management company shall submit with its renewal the annual appraisal management company registry fee required by the Appraisal Subcommittee pursuant to 12 C.F.R. 1102.402. The fee shall then be transmitted by the Board to the Appraisal Subcommittee.

(e) Any company who acts or holds itself out as a registered appraisal management company while its appraisal management company registration is expired shall be subject to disciplinary action and penalties in G.S. 93E-2-8 and G.S. 93E-2-10.

*History Note: Authority G.S. 93E-2-3; 93E-2-4; 93E-2-5; 93E-2-6; 93E-2-8; 93E-2-10;
Eff. January 1, 2011;
Amended Eff. July 1, 2014;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 3, 2017;
Amended Eff. August 1, 2024; July 1, 2022; July 1, 2018.*