

Bill No.: SF0062 **Effective:** 7/1/2020 12:00:00 AM

LSO No.: 20LSO-0220

Enrolled Act No.: SEA No. 0028

Chapter No.: 73

Prime Sponsor: Pappas

Catch Title: **Appraisal management companies-amendments.**

Subject: Regulation of appraisal management companies.

Summary/Major Elements:

- The act specifies that an appraisal management company is not eligible for registration in Wyoming if any owner of the company has had an adverse action against the person's license or certification in Wyoming or in another state. If a person has had an adverse action, but the person certifies to the Wyoming Certified Real Estate Appraiser Board that the adverse action was not for a substantive reason and that the person's license or certificate has been issued or reinstated, as applicable, then this prohibition shall not apply.
- The act also removes an initial ninety (90) day period during which an appraisal management company was previously allowed to remove an appraiser from its appraiser panel or otherwise refuse to assign requests for real estate appraisal services to an independent appraiser.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.