

**JBC STAFF FISCAL ANALYSIS  
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE REGULATION OF APPRAISAL MANAGEMENT COMPANIES.

Prime Sponsors: Representative Williams A.  
Senator Carroll

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**Summary of Amendments Made to the Bill After the 02/17/12 Legislative Council Staff Fiscal Note Was Prepared (Amended by the House Economic and Business Development Committee 02/23/12 and the House Finance Committee 03/07/12)**

The House Economic and Business Development Committee Report added some exemptions to appraisal management company regulation and adjusted the grounds for disciplinary action.

The House Finance Committee Report further defined allowed communications between an appraiser and a client and added an effective date of July 1, 2013.

**The above amendments do not affect the fiscal impact of the bill, as delineated in the Legislative Council Staff Fiscal Note dated February 17, 2012. Legislative Council staff agrees with this assessment.**

**JBC Staff Concurrence with Legislative Council Staff Fiscal Note**

Concurs

Does Not Concur

Updated Analysis

**Amendments/Appropriation Status**

The bill requires but does not contain an appropriation clause. Staff has prepared amendment **J.001** (attached) to add a provision appropriating \$265,104 and 2.0 FTE from the Division of Real Estate Cash Fund to the Department of Regulatory Agencies, reappropriating \$62,839 and 0.5 FTE to the Department of Law for legal services, and appropriating \$23,700 from the Identification Unit Cash Fund to the Department of Public Safety for fingerprint-based criminal history checks for FY 2012-13.

**Bill Sponsor Amendments**

Staff is not aware of any sponsor amendments to be offered.

**Points to Consider**

As indicated on page four of the Legislative Council Staff Fiscal Note in the *Departmental Difference* section, the Department estimated IT costs to implement the bill at \$400,000. A similar 2009 bill, S.B. 09-077, estimated IT costs at \$100,000. Until the Department or its IT vendor can provide additional information on and justification for the substantial increase in cost relative to a similar 2009 bill for updating the records management system, staff agrees with the Legislative Council staff assessment regarding the estimated IT costs of the bill.