

# Rules by Subject Matter Interim Committee Recommendations

	Promulgated Date	Effective Date	Filed w/ SOS Date	Last Revision Date
<b>Arkansas Appraiser Licensing and Certification Board</b>				
Refer for Group Consideration				
Appraisal Management Company Rules and Regulations				ID#: 2339
Statutory Authority:	17-14-404	06/20/2009	01/01/2010	09/15/2009
<input checked="" type="checkbox"/> Required under State or Federal Law:	Act 628 of the Regular Session, 87th General Assembly, 2009			
Requirement Statement:	Act 628 of the Regular Session, 87th General Assembly 2009 added subchapter four (4) titled The Appraisal Management Company Registration Act to the existing Appraiser Licensing & Certification Board statutes. The creation of the Appraisal Management Company Registration Act was in response to requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act.			
Enforce:	These rules set out the business operation procedures for the regulation of Appraisal Management Companies and are necessary. The statutory authority is 17-14-404.			
Subject Matter Committee:	State Agencies & Governmental Affairs Committees			
Link to Rule Document:	<a href="http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/2339/Final/amc rules.pdf">http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/2339/Final/amc rules.pdf</a>			
Section I -- General				ID#: 1795
Statutory Authority:	17-51-203	10/10/1991	03/31/1992	01/29/1992 04/07/2016
<input checked="" type="checkbox"/> Required under State or Federal Law:	Financial Institutions Reform, Recovery and Enforcement Act of 1989 Title XI			
Requirement Statement:	In response to the savings and loan crisis, the US Congress enacted the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA). Title XI of the law requires that licensed appraisers be used in all federally related transactions above the de minimus transaction levels established by the various regulatory agencies covered by FIRREA. The states were mandated to establish the necessary systems to carry out Title XI.			
Enforce:	AALCB Statute 17-14-203 (11) authorizes the ALCB to adopt and enforce administrative rules. This section of our rules addresses, for example, the definitions, board compensation, actions of the board, records of the board, USPAP, grounds for disciplinary actions and complaint adjudication and are necessary for the daily operation of the AALCB.			
Subject Matter Committee:	State Agencies & Governmental Affairs Committees			
Link to Rule Document:	<a href="http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1795/Final/Section I.pdf">http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1795/Final/Section I.pdf</a>			
Section II -- General Qualifications for Registration, Licensure or Certification				ID#: 1796
Statutory Authority:	17-51-203	10/10/1991	03/31/1992	01/29/1992 01/01/2015
<input checked="" type="checkbox"/> Required under State or Federal Law:	Financial Institutions Reform, Recovery and Enforcement Act of 1989 Title XI			
Requirement Statement:	In response to the savings and loan crisis, the US Congress enacted the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA). Title XI of the law requires that licensed appraisers be used in all federally related transactions above the de minimus transaction levels established by the various regulatory agencies covered by FIRREA. The states were mandated to establish the necessary systems to carry out Title XI.			
Enforce:	AALCB Statute 17-14-203 (11) authorizes the ALCB to adopt and enforce administrative rules. This section of our rules addresses, for example, education requirements, approval by resolution of the board, and minimum age and are necessary for the daily operation of the AALCB.			
Subject Matter Committee:	State Agencies & Governmental Affairs Committees			
Link to Rule Document:	<a href="http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1796/Final/Section II.pdf">http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1796/Final/Section II.pdf</a>			

# Rules by Subject Matter Interim Committee Recommendations

	Promulgated Date	Effective Date	Filed w/ SOS Date	Last Revision Date
<b>Section III -- Pre-Licensure Qualifications for State Licensed Appraiser</b>				ID#: 1797
Statutory Authority: 17-51-203	10/10/1991	03/31/1992	01/29/1992	01/01/2015
<input checked="" type="checkbox"/> Required under State or Federal Law: Financial Institutions Reform, Recovery and Enforcement Act of 1989 Title XI				
Requirement Statement: In response to the savings and loan crisis, the US Congress enacted the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA). Title XI of the law requires that licensed appraisers be used in all federally related transactions above the de minimus transaction levels established by the various regulatory agencies covered by FIRREA. The states were mandated to establish the necessary systems to carry out Title XI.				
Enforce: AALCB Statute 17-14-203 (11) authorizes the ALCB to adopt and enforce administrative rules. This section of our rules addresses the examination, appraisal education, and appraisal experience to become a State Licensed Appraiser and are necessary for the daily operation of the AALCB.				
Subject Matter Committee: State Agencies & Governmental Affairs Committees				
Link to Rule Document: <a href="http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1797/Final/Section III.pdf">http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1797/Final/Section III.pdf</a>				
<b>Section IV -- Pre-Certification Qualifications for State Certified Residential Appraiser</b>				ID#: 1798
Statutory Authority: 17-51-203	10/10/1991	03/31/1992	01/29/1992	01/01/2015
<input checked="" type="checkbox"/> Required under State or Federal Law: Financial Institutions Reform, Recovery and Enforcement Act of 1989 Title XI				
Requirement Statement: In response to the savings and loan crisis, the US Congress enacted the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA). Title XI of the law requires that licensed appraisers be used in all federally related transactions above the de minimus transaction levels established by the various regulatory agencies covered by FIRREA. The states were mandated to establish the necessary systems to carry out Title XI.				
Enforce: AALCB Statute 17-14-203 (11) authorizes the ALCB to adopt and enforce administrative rules. This section of our rules addresses the examination, appraisal education, and appraisal experience to become a Certified Residential Appraiser and are necessary for the daily operation of the AALCB.				
Subject Matter Committee: State Agencies & Governmental Affairs Committees				
Link to Rule Document: <a href="http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1798/Final/Section IV.pdf">http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1798/Final/Section IV.pdf</a>				
<b>Section IX -- Licensure Expiration, Renewal, Upgrade and Inactive Status</b>				ID#: 1803
Statutory Authority: 17-51-203	10/10/1991	03/31/1992	01/29/1992	06/05/2017
<input checked="" type="checkbox"/> Required under State or Federal Law: Financial Institutions Reform, Recovery and Enforcement Act of 1989 Title XI				
Requirement Statement: In response to the savings and loan crisis, the US Congress enacted the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA). Title XI of the law requires that licensed appraisers be used in all federally related transactions above the de minimus transaction levels established by the various regulatory agencies covered by FIRREA. The states were mandated to establish the necessary systems to carry out Title XI.				
Enforce: AALCB Statute 17-14-203 (11) authorizes the AALCB to adopt and enforce administrative rules. This section of our rules addresses renewal applications and the reinstatement process and are necessary for the daily operation of the AALCB.				
Subject Matter Committee: State Agencies & Governmental Affairs Committees				
Link to Rule Document: <a href="http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1803/Final/Section IX.pdf">http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1803/Final/Section IX.pdf</a>				
<b>Section V -- Pre-Certification Qualifications for State Certified General Appraiser</b>				ID#: 1799
Statutory Authority: 17-51-203	10/10/1991	03/31/1992	01/29/1992	01/01/2015
<input checked="" type="checkbox"/> Required under State or Federal Law: Financial Institutions Reform, Recovery and Enforcement Act of 1989 Title XI				
Requirement Statement: In response to the savings and loan crisis, the US Congress enacted the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA). Title XI of the law requires that licensed appraisers be used in all federally related transactions above the de minimus transaction levels established by the various regulatory agencies covered by FIRREA. The states were mandated to establish the necessary systems to carry out Title XI.				
Enforce: AALCB Statute 17-14-203 (11) authorizes the ALCB to adopt and enforce administrative rules. This section of our rules addresses the examination, appraisal education, and appraisal experience to become a Certified General Appraiser and are necessary for the daily operation of the AALCB.				
Subject Matter Committee: State Agencies & Governmental Affairs Committees				
Link to Rule Document: <a href="http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1799/Final/Section V.pdf">http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1799/Final/Section V.pdf</a>				

# Rules by Subject Matter Interim Committee Recommendations

	Promulgated Date	Effective Date	Filed w/ SOS Date	Last Revision Date
<b>Section VI -- Pre-Registration Criteria and Pre-Application Filing of Experience</b>				ID#: 1800
Statutory Authority: 17-14-102 and 17-14-203	08/29/2001	10/14/2001	10/04/2001	01/01/2015
<input checked="" type="checkbox"/> Required under State or Federal Law: 17-14-102				
Requirement Statement: The Arkansas Legislature revised the Appraiser Licensing and Certification Board (AALCB) statutes to create an additional class of appraiser for nonfederally related transaction. It was necessary to revise the AALCB Rules and Regulations to reflect this addition.				
Enforce: AALCB Statute 17-14-203 (11) authorizes the AALCB to adopt and enforce administrative rules. This section of our rules addresses the examination, appraisal education, and appraisal experience to become a Certified General Appraiser and are necessary for the daily operation of the AALCB.				
Subject Matter Committee: State Agencies & Governmental Affairs Committees				
Link to Rule Document: <a href="http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1800/Final/Section VI.pdf">http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1800/Final/Section VI.pdf</a>				
<b>Section VII Non-Resident Registration and/or Licensing: Reciprocity</b>				ID#: 1801
Statutory Authority: 17-14-203	08/29/2001	10/14/2001	10/04/2001	09/15/2002
<input checked="" type="checkbox"/> Required under State or Federal Law: Financial Institutions Reform, Recovery and Enforcement Act of 1989 Title XI				
Requirement Statement: This rule was revised to remain in compliance with FIRREA, Title XI. It clarifies the requirements of a non-resident appraiser.				
Enforce: AALCB Statute 17-14-203 (11) authorizes the AALCB to adopt and enforce administrative rules. This section of our rules addresses registration and licensing for reciprocal appraisers and are necessary for the daily operation of the AALCB.				
Subject Matter Committee: State Agencies & Governmental Affairs Committees				
Link to Rule Document: <a href="http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1801/Final/Section VII.pdf">http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1801/Final/Section VII.pdf</a>				
<b>Section VIII -- Non-Resident Licensure &amp; Certification via Temporary Practice Permit or Reciprocity</b>				ID#: 1802
Statutory Authority: 17-51-203	10/10/1991	03/31/1992	01/29/1992	01/16/2000
<input checked="" type="checkbox"/> Required under State or Federal Law: f				
Requirement Statement: In response to the savings and loan crisis, the US Congress enacted the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA). Title XI of the law requires that licensed appraisers be used in all federally related transactions above the de minimus transaction levels established by the various regulatory agencies covered by FIRREA. The states were mandated to establish the necessary systems to carry out Title XI.				
Enforce: AALCB Statute 17-14-203 (11) authorizes the AALCB to adopt and enforce administrative rules. This section of our rules addresses the requirements and term of a Temporary Practice Permit and the term and renewal of a reciprocal credential and are necessary for the daily operation of the AALCB.				
Subject Matter Committee: State Agencies & Governmental Affairs Committees				
Link to Rule Document: <a href="http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1802/Final/Section VIII.pdf">http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1802/Final/Section VIII.pdf</a>				
<b>Section X -- Continuing Education</b>				ID#: 1804
Statutory Authority: 17-51-203	10/10/1991	03/31/1992	01/29/1992	01/01/2015
<input checked="" type="checkbox"/> Required under State or Federal Law: Financial Institutions Reform, Recovery and Enforcement Act of 1989 Title XI				
Requirement Statement: In response to the savings and loan crisis, the US Congress enacted the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA). Title XI of the law requires that licensed appraisers be used in all federally related transactions above the de minimus transaction levels established by the various regulatory agencies covered by FIRREA. The states were mandated to establish the necessary systems to carry out Title XI.				
Enforce: AALCB Statute 17-14-203 (11) authorizes the AALCB to adopt and enforce administrative rules. This section of our rules addresses the requirements and term of a Temporary Practice Permit, and the term and renewal of a reciprocal credential and are necessary for the daily operation of the AALCB.				
Subject Matter Committee: State Agencies & Governmental Affairs Committees				
Link to Rule Document: <a href="http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1804/Final/Section X.pdf">http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/1804/Final/Section X.pdf</a>				

# Rules by Subject Matter Interim Committee Recommendations

	Promulgated Date	Effective Date	Filed w/ SOS Date	Last Revision Date
<b>Section XI -- Supervisory Guidelines and Responsibilities</b>				ID#: 2333
Statutory Authority: 17-14-203	06/24/2004	08/15/2004	08/05/2004	01/01/2015
<input checked="" type="checkbox"/> Required under State or Federal Law: Financial Institutions Reform, Recovery and Enforcement Act of 1989 Title XI				
Requirement Statement: In response to the savings and loan crisis, the US Congress enacted the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA). Title XI of the law requires that licensed appraisers be used in all federally related transactions above the de minimus transaction levels established by the various regulatory agencies covered by FIRREA. The states were mandated to establish the necessary systems to carry out Title XI. The requirements are periodically revised by The Appraisal Foundation.				
Enforce: AALCB Statute 17-14-203 (11) authorizes the ALCB to adopt and enforce administrative rules. This section of our rules addresses the requirements and responsibilities of Supervisory Appraiser and are necessary for the daily operation of the AALCB.				
Subject Matter Committee: State Agencies & Governmental Affairs Committees				
Link to Rule Document: <a href="http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/2333/Final/Section XI.pdf">http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/2333/Final/Section XI.pdf</a>				
<b>Section XII -- Fees and Payment of Fees</b>				ID#: 2335
Statutory Authority: 17-14-203	10/10/1991	03/31/1992	01/29/1992	09/18/2017
<input checked="" type="checkbox"/> Required under State or Federal Law: Financial Institutions Reform, Recovery and Enforcement Act of 1989 Title XI				
Requirement Statement: In response to the savings and loan crisis, the US Congress enacted the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA). Title XI of the law requires that licensed appraisers be used in all federally related transactions above the de minimus transaction levels established by the various regulatory agencies covered by FIRREA. The states were mandated to establish the necessary systems to carry out Title XI.				
Enforce: AALCB Statute 17-14-203 (11) authorizes the AALCB to adopt and enforce administrative rules. This section of our rules addresses the types of fees and payment of fees are necessary for the daily operation of the AALCB.				
Subject Matter Committee: State Agencies & Governmental Affairs Committees				
Link to Rule Document: <a href="http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/2335/Final/Section XII.pdf">http://arr.blr.arkansas.gov/Portals/0/Rules/ARR/Entities/36/Rules/2335/Final/Section XII.pdf</a>				