

VETOES

SUBCOMMITTEE OF THE FEDERAL FINANCIAL INSTITUTIONS EXAMINATIONS COUNCIL THOSE FEES REQUIRED BY SECTION 1109(A)(2) OF THE FEDERAL FINANCIAL INSTITUTIONS REFORM, RECOVERY, AND ENFORCEMENT ACT OF 1989.

(B) (1) THERE IS A FEDERAL APPRAISAL FEE FUND WITHIN THE COMMISSION.

(2) THE FUND IS A SPECIAL ACCOUNT TO BE USED TO DISBURSE MONEYS TO THE APPRAISAL SUBCOMMITTEE UNDER SUBSECTION (A)(2) OF THIS SECTION.

15.5-312.

(A) A LICENSED REAL ESTATE APPRAISER SHALL:

(1) MAINTAIN A PRINCIPAL PLACE OF BUSINESS; AND

(2) IN THAT PRINCIPAL PLACE OF BUSINESS, DISPLAY CONSPICUOUSLY THE LICENSE ISSUED UNDER THIS SUBTITLE.

(B) (1) EACH LICENSEE PROMPTLY SHALL GIVE THE COMMISSION WRITTEN NOTICE OF ANY CHANGE OF NAME OR ADDRESS FROM THAT WHICH APPEARS ON THE CURRENT LICENSE.

(2) ON RECEIPT OF NOTICE, THE COMMISSION SHALL ISSUE TO THE LICENSEE A NEW LICENSE FOR THE UNEXPIRED TERM.

(3) A LICENSEE WHO IS NOT A RESIDENT OF THE STATE MAY NOT BE REQUIRED TO MAINTAIN A PLACE OF BUSINESS IN THIS STATE IF THE LICENSEE MAINTAINS AN ACTIVE PLACE OF BUSINESS IN ANOTHER STATE.

15.5-313.

A LICENSED REAL ESTATE APPRAISER MAY PROVIDE REAL ESTATE APPRAISAL SERVICES THROUGH A PROFESSIONAL CORPORATION IN ACCORDANCE WITH THE MARYLAND PROFESSIONAL SERVICE CORPORATION ACT.

SUBTITLE 4. MISCELLANEOUS LICENSING PROVISIONS

15.5-401.

(A) SUBJECT TO THE PROVISIONS OF SUBSECTION (B) OF THIS SECTION, A LICENSED REAL ESTATE APPRAISER SHALL KEEP, FOR 5 YEARS FROM THE DATE OF DELIVERY TO THE CLIENT, THE ORIGINAL OR A COPY OF:

(1) EACH CONTRACT THE LICENSEE ENTERS INTO FOR THE PROVISION OF REAL ESTATE APPRAISAL SERVICES;