

HOUSE BILL NO. 1216

Introduced by

Representatives Streytle, Vigesaa, Wieland

1 A BILL for an Act to create and enact a new section to chapter 43-23.3 of the North Dakota
2 Century Code, relating to the regulation of real estate appraisers.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1.** A new section to chapter 43-23.3 of the North Dakota Century Code is created
5 and enacted as follows:

6 **Billing practices - Breach of contract.**

- 7 1. If an appraiser contracts with or is employed by a third party, such as an appraisal
8 management company, to provide appraisals, an invoice for an appraisal must itemize
9 the portion of the fee designated for the appraiser and the portion of the fee
10 designated for the third party.
- 11 2. Unless the terms of a contract for an appraisal provide otherwise, the liquidated
12 damages for failure of the appraiser to provide the appraisal report by the agreed-upon
13 date is a full refund of the appraisal fee.