

ARTICLE 101-05
APPRAISAL MANAGEMENT COMPANIES

101-05-01-02. Registration application requirements.

1. An applicant for registration as an appraisal management company ~~and an entity that is exempt from the state registration requirements, but is subject to the federal registry if the federal government requires,~~ must submit a written application on the prescribed form. The application shall include the following information and certifications in addition to the requirements found in North Dakota Century Code chapter 43-23.5:
 - a. The name, business address, telephone number, and email address of the person or entity seeking registration.
 - b. Designation of an agent for service of process within the state and an irrevocable uniform consent to service of process.
 - c. If the entity is not a corporation that is domiciled in this state, the name and contact information for the company's agent for service of process in this state.
 - d. The name, address, and contact information for any individual or entity owning ten percent or more of the appraisal management company.
 - e. The name, address, and contact information for an individual designated as the controlling person.
 - f. Name and contact information of each individual authorized by the appraisal management company to contract with clients or independent appraisers for performance of appraisals.
 - g. Certification that the controlling person had never been convicted of a criminal act involving moral turpitude nor had ~~a~~ an appraiser license or certificate ~~to act as an appraiser~~ refused, denied, cancelled, revoked, or surrendered in lieu of disciplinary action in any state, unless such license or certificate was not declined denied, revoked, or suspended, ~~for a substantive cause and has been reinstated by the state or states in which the individual was licensed or certified, substantive cause to be determine by the board.~~
 - h. Certification that the appraisal management company is not owned in whole or in part, directly or indirectly, by an individual who has had an appraiser license or certificate refused, denied, cancelled, revoked, or suspended subject to a surrendered in lieu of disciplinary proceeding in any state for a substantive cause, as determined by the board.
2. An application for registration must be accompanied by the registration fee plus the applicable national registry fee.

101-05-01-10. Registration renewal.

1. To obtain renewal of a registration, the holder of a current, valid registration must make application on the prescribed form no later than ~~sixty~~ forty-five calendar days prior to the expiration of the registration.
2. An application for renewal must be accompanied by the registration renewal fee plus the applicable national registry fee.
3. Failure to renew a registration prior to expiration will result in the loss of authority to operate as an appraisal management company in North Dakota until a request for reinstatement has been approved by the board. A late filing fee will be assessed for each month, or portion thereof, that elapses between expiration and reinstatement. Late filing fees and any national

registry fee assessed by the board must be paid prior to reinstatement in addition to the annual renewal fees.

4. A registered appraisal management company may renew an expired registration at any time prior to three months after its date of expiration by satisfying all of the requirements for renewal, including paying the annual renewal and late filing fees prescribed in section 101-05-01-12.
5. Payment of annual renewal or late filing fees does not excuse a registrant from disciplinary action or criminal penalties for operating in violation of North Dakota Century Code section 43-23.5-03.

History: Effective January 1, 2018.

General Authority: NDCC 43-23.5-02

Law Implemented: NDCC 43-23.5-04, 43-23.5-06; 12 CFR 1102.403
23.5-19; 12 USC 3346, 12 CFR 1102.403