



# Memo from the Board to Nebraska Real Property Appraisers

November 29, 2016

## NEBRASKA REAL PROPERTY APPRAISER BOARD 2017 PROPOSED LEGISLATION

The Nebraska Real Property Appraiser Board ("Board") intends to have a legislative bill introduced during the 2017 legislative session to update the Nebraska Appraisal Management Company Registration Act ("Act") for compliance with [Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989](#) ("Title XI"), the [AMC Final Rule](#), and the requirements of the Appraisal Subcommittee of the Federal Financial Institutions Examination Council. The Final Rule was adopted on June 9, 2015, with an effective date of August 10, 2015, which added a new Section 1124 to Title XI to be applied by participating States in the registration and supervision of appraisal management companies ("AMC"). Participating states have until August 10, 2018 to implement these changes. The bill draft also includes minor changes to address administration of the Act, and to harmonize the Act with the Nebraska Real Property Appraiser Act.

The drafted legislation, along with an in-depth summary of the drafted changes to the Act, can be found on the Board's website at [www.appraiser.ne.gov](http://www.appraiser.ne.gov) by opening the hyperlink named "2017 AMC Registration Act Legislation" found on the right hand side of the main page.

As Nebraska credentialed appraisers, and registered AMCs, this legislation affects you and your profession. The Board welcomes, and encourages, each of you to review the proposed legislation and provide any comments that you may have back to the Board's director, Tyler Kohtz, at [tyler.kohtz@nebraska.gov](mailto:tyler.kohtz@nebraska.gov). The Board will receive comments through Tuesday, December 13, 2016. If you have any questions or concerns, please feel free to contact the Board's office.

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**Tyler N. Kohtz, Director**

301 Centennial Mall South, First Floor  
PO Box 94963  
Lincoln, NE 68509-4963

Phone: 402-471-9015

Fax: 402-471-9017

Website: [www.appraiser.ne.gov](http://www.appraiser.ne.gov)



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