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AN ACT

RELATING TO REAL PROPERTY; ELIMINATING THE AUTHORITY OF AN APPRAISAL MANAGEMENT COMPANY TO REMOVE AN INDEPENDENT APPRAISER FROM ITS APPRAISER PANEL WITHOUT NOTICE.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 47-14-20 NMSA 1978 (being Laws 2009, Chapter 214, Section 20) is amended to read:

"47-14-20. ADJUDICATION OF DISPUTES BETWEEN AN APPRAISAL MANAGEMENT COMPANY AND AN INDEPENDENT APPRAISER.--

A. An appraisal management company shall not remove an appraiser from its appraiser panel, or otherwise refuse to assign requests for real estate appraisal services to an independent appraiser without notifying the appraiser in writing of the reasons for the appraiser being removed from the appraiser panel of the appraisal management company. If the appraiser is being removed from the panel for illegal conduct, violation of the uniform standards of professional appraisal practice or a violation of state licensing standards, the appraisal management company shall provide the independent appraiser the nature of the alleged conduct or violation and provide an opportunity for the appraiser to respond.

B. An independent appraiser that is removed from the appraiser panel of an appraisal management company for

1 alleged illegal conduct, violation of the uniform standards
2 of professional appraisal practice or violation of state
3 licensing standards may file a complaint with the board for a
4 review of the decision of the appraisal management company,
5 except that in no case shall the board make any determination
6 regarding the nature of the business relationship between the
7 appraiser and the appraisal management company that is
8 unrelated to the actions specified in Subsection A of this
9 section.

10 C. If an independent appraiser files a complaint
11 against an appraisal management company pursuant to
12 Subsection B of this section, the board shall adjudicate the
13 complaint within one hundred eighty days.

14 D. If after opportunity for hearing and review,
15 the board determines that an independent appraiser did not
16 commit a violation of law, a violation of the uniform
17 standards of professional appraisal practice or a violation of
18 state licensing standards, the board shall order that the
19 appraiser be added to the appraiser panel of the appraisal
20 management company that was the subject of the complaint
21 without prejudice." _____

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