

**Media Release**

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**Appraisal Subcommittee**  
*Federal Financial Institutions Examination Council*

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**For Immediate Release**  
March 18, 2011

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[www.asc.gov](http://www.asc.gov)

The Appraisal Subcommittee (ASC) of the Federal Financial Institutions Examination Council announced today changes to its monitoring of States' appraiser regulatory programs, and the date by which the programs must comply with certain provisions in the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010.

State appraiser regulatory programs license and certify appraisers and establish appraiser education and experience requirements that, at a minimum, must satisfy criteria established by the Appraisal Foundation's Appraiser Qualifications Board. States review appraiser referrals and discipline appraisers who do not comply with State law or the Uniform Standards of Professional Appraisal Practice.

The ASC is sending a bulletin to State appraiser regulatory officials explaining that States will have until July 1, 2013 to bring their programs into compliance with the statutory provisions. The ASC established a two-year implementation period to provide States with sufficient time to amend their rules, regulations, or operating procedures, if necessary. The bulletin addresses a State's responsibility to maintain a process for issuing appraiser credentials to appraisers from another State. States will also need to ensure that their criteria for issuing appraiser license credentials and the minimum qualification requirements for "Trainee Appraisers" and "Supervisory Appraisers" comply with the Dodd-Frank Act.

(more)

The bulletin also addresses changes to the ASC's monitoring of States' appraiser regulatory programs which will take effect July 1, 2011, and will not require States to revise their rules or regulations. The Bulletin is attached and will be published in the Federal Register.

For further information, please contact James R. Park, Executive Director, at (202) 595-7575 or [Jim@ASC.gov](mailto:Jim@ASC.gov); or Alice M. Ritter, General Counsel, at (202) 595-7577 or [Alice@ASC.gov](mailto:Alice@ASC.gov).

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Attachment