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Appraisal Subcommittee

Federal Financial Institutions Examination Council

July 13, 2005

Robert Praytor, Director
Mississippi Real Estate Appraiser
Licensing and Certification Board
2506 Lakeland Drive, Suite 300
Flowood, MS 39232

Dear Mr. Praytor:

In reviewing our records, we discovered that we overcharged Mississippi for National Registry fees for June 2005. This overcharge involves your June 13, 2005 and June 27, 2005 data submissions, and duplicated invoices numbered MS-05-092.

We received your June 13 data submission and processed it on the same day. We generated Invoice MS-05-092 for \$3,500 on June 13th and mailed it to you. On June 27th, we received payment for that invoice. We have discovered that our system failed to update the National Registry for the appraisers charged on that invoice.

On June 27th, we received another Mississippi data file. We processed the data file, updated the National Registry, and generated a corresponding invoice dated June 28th. Because our system failed to update the National Registry for the June 13th data submission, the invoice created on June 28th was issued with the same number (MS-05-092) as the invoice generated on June 13th. Additionally, the 69 appraisers contained on the June 13th invoice were included in the 107 appraisers contained on the June 28th invoice.

On July 11th, we received payment for the June 28th invoice (\$5,500 of the \$5,550 invoice amount). The June 28th invoice, however, should have been for \$2,050 (\$5,550 less the \$3,500 from the June 13th invoice).

As a result of this mistake on our part, Mississippi now has a \$3,500 credit with the Appraisal Subcommittee. You can choose to apply this credit to future National Registry invoice payments, or we will issue a check to repay the amount. Please let us know your preference.

We apologize for the mistake and for any inconvenience it might have caused.

Sincerely,

Ben Henson
Executive Director