

STATE OF CONNECTICUT
COMMISSIONER OF CONSUMER
PROTECTION
165 Capitol
Hartford Connecticut 06106

MARK A. SHIFFRIN

June 24, 1996

Mr. Herbert S. Yolles
Acting Chairperson
Appraisal Subcommittee
Federal Financial Institutions Examination Council
2100 Pennsylvania Avenue, Suite 200
Washington, D.C. 20037

Dear Mr. Yolles:

In response to your letter of May 28, 1996 regarding ASC's findings from the review of the Connecticut appraiser regulatory program, listed below is our response to issues 1 thru 9, respectively:

1. Immediately following the Appraisal's Subcommittee's audit, I requested that the Governor's Office fill the vacancies as soon as possible. As a result, the Governor has since appointed five (5) new Commissioners to the Real Estate Appraisal Commission. There are seven (7) of the statutory eight (8) commissioners currently in place with one public member vacancy yet to be named.
2. I have directed Edward McMahon to respond to any and all referrals made by the Federal Financial institutions regulatory agencies within 3 days receipt. Mr. McMahon will provide the ASC with copies of such communications under separate cover.
3. I have been informed that a log book has been established by Mr. McMahon for the purpose of logging in all complaints received including the date received, the names of the parties mentioned, the status of the complaint and the final disposition. If time permits, a summer intern will be establishing this log on our computer system known as 'Enforcer'.
4. The Appraisal Commission has had discussions relative to investigations of appraisal complaints. They have been willing to assist Mr. McMahon in any technical aspects of complaints received concerning certified or licensed appraisers.

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5. I have recently consolidated the individuals who work in the Real Estate and Appraisal areas into a central office. The space they have vacated has become filing space which is more than adequate for the records which must be maintained by my Real Estate and Professional Trades Division. By the end of 1996, this division will be moved to new space on the first floor of the State Office Building.
6. In the past, staff and commissioners have attended important appraisal meetings and conferences subject to the Departments budgetary constraints. I will continue to permit attendance at meetings subject to available funds in our budget.
7. I have directed Mr. McMahon to submit to the ASC the \$25.00 Federal Registry collection from all certified and state-licensed appraisers in Connecticut within 60 days of either renewal or issuance of a new license or certificate.
8. The reconciliation of records is an ongoing process that I will continue to enforce. Because of recent conversion of data to the PRM processing system, there have been delays experienced in identifying discrepancies in the number of active, inactive and pending appraisal licensees.
9. The state statutes mandate that we collect registry fees for certified or licensed partnerships, associations, or corporations. The Appraisal Commission is working on addressing this matter and it is my suggestion that legislation be introduced per your recommendation to rectify this concern.

If you have any questions, please do not hesitate to call line.

Sincerely,

Mark A. Shiffrin
Commissioner