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Appraisal Subcommittee

Federal Financial Institutions Examination Council

July 24, 2000

Roger D. Jacobson, Chairperson
Montana Board of Real Estate Appraisers
111 N. Jackson Street
Helena, MT 59620

Dear Mr. Jacobson:

Thank you for your cooperation and your staff's assistance in the June 5-6, 2000 Appraisal Subcommittee ("ASC") follow-up review of the Montana Board of Real Estate Appraisers ("Board") and appraiser regulatory program ("Program").

Our follow-up review revealed that the Board has made significant progress in addressing our concerns as stated in our July 22, 1999 field review letter regarding complaint resolution and file documentation.

As ASC staff noted during our follow-up review, we had hoped that the Board would have taken advantage of the recent special legislative session to submit legislation to provide for temporary practice as required by Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended ("Title XI"). The Board must take the necessary steps to ensure that temporary practice legislation is submitted at the beginning of the January 2001 regular session. We encourage the Board to submit draft legislative language for our review for Title XI compliance prior to the end of this year.

Please respond to our findings and recommendations within 60 days from the date of this letter. Until the expiration of that period or the receipt of your response, we consider this follow-up review to be an open matter. After receiving your response or the expiration of the 60-day response period, whichever is earlier, this letter, your response and any other correspondence between you and the ASC regarding this follow-up review become releasable to the public under the Freedom of Information Act and will be made available on our Web site.

Sincerely,

Thomas E. Watson, Jr.
Chairman

cc: Steve Meloy, Division Administrator