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Appraisal Subcommittee

Federal Financial Institutions Examination Council

April 8, 2013

Representative Eric Burlison, Chairman
Committee on Professional Registration and Licensing
Missouri House of Representatives
201 West Capitol Avenue
Room 313-3
Jefferson City MO 65101

Re: House Bill 796

Dear Representative Burlison:

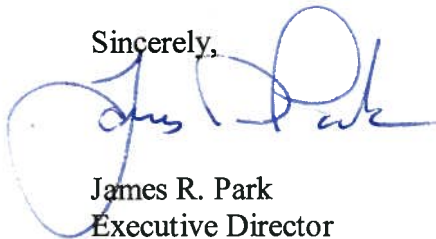
The Appraisal Subcommittee of the Federal Financial Institutions Examination Council (ASC) is a Federal government agency responsible, for overseeing State real estate appraiser regulatory programs under Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended (Title XI). In exercising our oversight, we perform periodic on-site Compliance Reviews of each State's appraiser regulatory program to monitor compliance with Title XI. Each Compliance Review assesses every facet of a State's appraiser regulatory program. Particular emphasis is placed on the State agency's enforcement program.

In our February 13, 2013 Compliance Review Report, and in every Compliance Review Report issued since 2001, the Missouri Real Estate Appraisers Commission (Board) was cited for failing to timely resolve enforcement cases alleging appraiser misconduct.

House Bill 796, if adopted, would give the Board the authority to impose monetary penalties in disciplinary actions against real estate appraisers and provide them with additional flexibility in the disciplinary process. The imposition of monetary penalties is effectively employed by many state appraiser regulatory programs across the country as a tool to resolve select complaint cases.. We believe the Board could benefit from having the authority to impose monetary penalties as part of its disciplinary options.

Please contact us if you have further questions.

Sincerely,



James R. Park
Executive Director

cc: Ms. Vanessa Beauchamp, Executive Director, Real Estate Appraisers Commission