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Appraisal Subcommittee

Federal Financial Institutions Examination Council

April 23, 2014

Via Email

Ms. Roberta Ouellette, Legal Counsel
North Carolina Appraisal Board
5830 Six Forks Road
Raleigh, NC 27609
Roberta@ncab.org

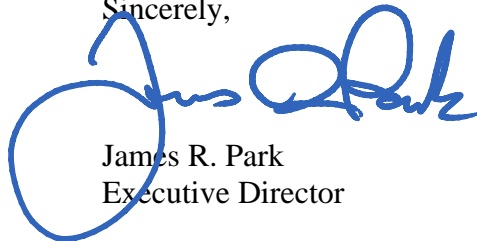
Dear Ms. Ouellette:

Thank you for the opportunity to review the proposed revisions to the North Carolina Appraisal Board's Regulations. Based on this review, ASC staff offers the following comments:

- Section 21 NCAC 57B. 0102 (d) requires new applicants for trainee credentials to have completed all qualifying education courses no earlier than January 1, 2008. Effective January 1, 2015, AQB Criteria requires all qualifying education for trainees to be completed within the five-year period prior to the date of submission of a Trainee Appraiser application; and
- Section 21 NCAC 57C. 0101 (g) of the proposed revisions states "A complaint shall not be accepted if the applicable time period for retention of the work file for that appraisal assignment pursuant to the Recordkeeping Rule of the Uniform Standards of Professional Appraisal Practice has expired." ASC Policy Statement 7 B (2) specifies that closure of a complaint based on a State's statute of limitations results in dismissal of a complaint without the investigation of the merits of the complaint, and is inconsistent with the Title XI requirement that States assure effective supervision of the activities of credentialed appraisers.

Please contact Policy Manager Kristi Klamet at (202) 441-9935 if you have any questions.

Sincerely,



James R. Park
Executive Director