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# Appraisal Subcommittee

*Federal Financial Institutions Examination Council*

August 28, 2013

Ms. Dee Sharp, Program Manager  
Washington State Department of Licensing  
Real Estate Appraiser Section  
PO Box 9021  
Olympia, WA 98507-9021

RE: Proposed bill Z-0475.1/13

Dear Ms. Sharp:

The Washington State Department of Licensing is responsible for ensuring that the Washington real estate appraiser regulatory program (Program) complies with the requirements of Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended (Title XI). Title XI created the Appraisal Subcommittee of the Federal Financial Institutions Examination Council (ASC) and made it responsible for oversight of State Programs. Title XI requires that States adhere to the minimum qualification criteria as set by the Appraisal Qualifications Board of the Appraisal Foundation (AQB Criteria) in credentialing appraisers eligible to perform federally related transactions. A Program's failure to comply with Title XI can result in a determination that appraisers credentialed by the State are ineligible to perform appraisals for federally related transactions which include most residential and commercial mortgages.

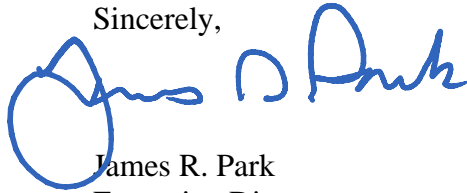
Washington's proposed bill Z-0475.1/13 concerning fingerprint-based background checks for State-registered appraiser trainee applicants and existing credential holders amends the State laws for the Program to comply with requirements of AQB Criteria and Federal law. We support the efforts of the State to maintain compliance with AQB Criteria to ensure that the Program remains compliant with Federal requirements.

Our Annual Report may help you become acquainted with the unique partnership and regulatory structure created by Title XI between the Federal and State governments and the private sector. This report provides detailed information about the ASC's oversight responsibility of your State's Program, as well as information regarding the Appraisal Foundation's private sector component of this partnership. The Annual Report may be accessed

online at <https://www.asc.gov/Documents/AnnualReports/2012AnnualReport.pdf>. Additional information about the ASC is available on our website, [www.asc.gov](http://www.asc.gov).

Please do not hesitate to contact us if you have any questions. ASC staff is available to answer questions and provide support of this proposed bill.

Sincerely,

A handwritten signature in blue ink, appearing to read "James R. Park". The signature is written in a cursive style with a large initial "J" and "P".

James R. Park  
Executive Director