

ASC State Grant Policy

[Effective September 11, 2013]

Purpose:

The Appraisal Subcommittee (ASC) has identified the ongoing challenge faced by State appraiser regulatory programs (Programs) to process and investigate complaints in a timely, effective, consistent and well documented manner. This is a key function that needs improvement in many States. In an effort to promote effective supervision of appraisers eligible to perform appraisals for federally related transactions, and more specifically to promote effective complaint investigation and resolution consistent with the requirements of Title XI, this ASC grant to the States provides funding for development, presentation and hosting of State Investigator Training Courses for State personnel.

Statutory Authority:

Title XI¹ authorizes:

[the ASC to] make grants to State appraiser certifying and licensing agencies, in accordance with policies to be developed by the [ASC], to support the efforts of such agencies to comply with [Title XI], including—

- (A) the complaint process, complaint investigations, and appraiser enforcement activities of such agencies; and
- (B) the submission of data on State licensed and certified appraisers and appraisal management companies to the National appraisal registry, including information affirming that the appraiser or appraisal management company meets the required qualification criteria and formal and informal disciplinary actions.

This policy implements the ASC's State grant-related authority and responsibilities under Title XI.

Annual Grant:

In support of State Programs, the ASC provides grant funding for the development, presentation, and hosting of State Investigator Training Courses. The State Investigator Training Courses are offered at no cost to the State – ASC grant funds pay for attendees' meeting materials, lodging,

¹ Title XI § 1109 (b) (5), 12 U.S.C. 3338.

meals, and travel expenses. Each State is funded to send at least three State investigators or other appropriate personnel to each course (additional spaces if open). The program is developed jointly by the Appraisal Foundation, the States, and ASC staff. The courses cover topics such as the *Uniform Standards of Professional Appraisal Practice* (USPAP) and proper investigative techniques. The grant funds are approved during the ASC's annual budget process. The funds are earmarked for the State Investigator Training Program and are intended for the sole benefit of the States. The Appraisal Foundation is responsible for administering the program.

Courses Offered:

Level 1 State Investigator Training and Level 2 State Investigator Training are currently offered. Additional courses are being developed.

Eligibility:

All State Programs are eligible to send State personnel to State Investigator Training Courses in accordance with this Policy.