



Dipattamenton Kontribusion yan Adu'ana

DEPARTMENT OF

REVENUE AND TAXATION

GOVERNMENT OF GUAM

Gubetnamenton Guahan

CARL T.C. GUTIERREZ, Governor Maga'lahi
MADELEINE Z. BORDALLO, Lt. Governor Tiñente Gubetnadora

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Mr. Herbert S. Yolles
Chairman
Appraisal Subcommittee
Federal Financial Institutions Examination Council
2000 K Street, NW
Suite 310, Washington DC 20006

OCT 08 1999

OCT 19 1999

Re: First Review of Guam's real estate appraiser regulatory

Dear Mr. Yolles:

This in response to the issues addressed in your letter of June 14, 1999, pertaining to certain areas that do not conform to Title XI of the Financial Institution Reform, Recovery, and Enforcement Act of 1989:

- **Public law 21-28 does not provide for temporary practice.**

Reply: Amendment to public law 21-28 (Appraisal Law of Guam) will be submitted to the legislature.

- **Public law 21-28 must be amended to conform to Title XI's minimum qualification requirements for certification.**

Reply: Amendment to public law 21-28 (Appraisal Law of Guam) will be submitted to the legislature.

- **Applicants were given credit for non-appraisal, business-related courses.**

Reply: In compliance since January, 1999.

Amendment to public law 21-28 (Appraisal Law of Guam) will be submitted to the legislature.

- **Guam does not always provide monthly National Registry date as required by ASC Policy Statement 8.**

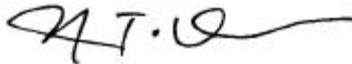
Reply: In compliance, since July, 1999.

- **Guam should establish reciprocity agreements with Hawaii and the Commonwealth of the Northern Mariana Islands.**

Reply: Amendment to public law 21-28 (Appraisal Law of Guam) will be submitted to the legislature.

Should you have any questions please contact Rosita R. Owen, Regulatory Examiner Supervisor at 671-475-1844 or fax 671-472-2643.

Sincerely,


JOSEPH T. DUENAS
Director

/tcs.