

§14046. Owner requirements

1. License or certification as appraiser. An appraisal management company licensed or applying for or renewing a license under this chapter may not be owned in whole or in part, directly or indirectly, by a person that has had a license or certificate to act as an appraiser refused, denied, cancelled, revoked or surrendered in lieu of a pending revocation in any state for substantive cause. An appraisal management company is not ineligible for a license under this subsection if the person's license or certificate to act as an appraiser was not revoked for substantive cause and the person has subsequently had the license or certificate granted or reinstated.

[PL 2017, c. 475, Pt. D, §1 (REEN).]

2. Background. A person that owns more than 10% of an appraisal management company shall:

A. Be of good moral character, as determined by the board; and [PL 2017, c. 475, Pt. D, §1 (REEN).]

B. Submit to a background investigation, as required by the board. [PL 2017, c. 475, Pt. D, §1 (REEN).]

[PL 2017, c. 475, Pt. D, §1 (REEN).]

SECTION HISTORY

PL 2017, c. 270, §1 (NEW). PL 2017, c. 475, Pt. D, §1 (REEN). MRSA T. 32 §14049-K, sub-§1 (RP).

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