

4/23/14

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Chapter No. 519  
14/SS02/R1032SG  
cel 10/14

***SENATE BILL NO. 2538***

Originated in Senate Ling Welch Secretary

SENATE BILL NO. 2538

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AN ACT TO AMEND SECTION 73-34-109, MISSISSIPPI CODE OF 1972, TO REQUIRE CRIMINAL BACKGROUND CHECKS ON EACH OWNER OF MORE THAN 10% OF AN APPRAISAL MANAGEMENT COMPANY; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

**SECTION 1.** Section 73-34-109, Mississippi Code of 1972, is amended as follows:

73-34-109. (1) An appraisal management company applying for registration in this state shall not:

(a) Be owned, in whole or in part, directly or indirectly, by any person who has had an appraiser license or certificate in this state or in any other state, refused, denied, cancelled, surrendered in lieu of revocation, or revoked; or

(b) Be owned by more than ten percent (10%) by a person who is not of good moral character, which for purposes of this section shall require that such person has not been convicted of, or entered a plea of nolo contendere to a felony relating to the practice of appraisal, banking, mortgage or the provision of

financial services, or any crime involving fraud, misrepresentation or moral turpitude.

(2) (a) For purposes of subsection (1)(b) to qualify for initial registration and every third annual renewed registration thereafter as an appraisal management company, each individual owner of more than ten percent (10%) of an appraisal management company must have successfully been cleared for registration through an investigation that shall consist of a determination as to good moral character and verification that the owner is not guilty of or in violation of any statutory ground for denial of registration as set forth in this chapter. If no individual owns more than ten percent (10%) of the appraisal management company, then an investigation of an owner is not required, but in such instances, the controlling person designated by the appraisal management company shall be subject to the requirements of this subsection. If following the initial registration, any individual becomes either an owner of more than ten percent (10%) of the appraisal management company or the designated controlling person of the appraisal management company, then each such person shall be subject to the requirements of this subsection at the appraisal management company's next annual renewal. To assist the board in conducting its registration investigation, each individual owner of more than ten percent (10%) of an appraisal management company shall \* \* \* undergo a fingerprint-based criminal history records check of the Mississippi central criminal database and the Federal

Bureau of Investigation criminal history database. Each applicant shall submit a full set of the applicant's fingerprints, in a form and manner prescribed by the board, which shall be forwarded to the Mississippi Department of Public Safety (department) and the Federal Bureau of Investigation Identification Division for this purpose.

(b) Any state or national criminal history records information obtained by the board that is not already a matter of public record shall be deemed nonpublic and confidential information restricted to the exclusive use of the board, its members, officers, investigators, agents and attorneys in evaluating the applicant's eligibility or disqualification for registration, and shall be exempt from the Mississippi Public Records Act, Section 25-61-1 et seq. Except upon written consent of the applicant, or by order of a court of competent jurisdiction, or when introduced into evidence in a hearing before the board to determine registration, no such information or records related thereto shall be released or otherwise disclosed by the board to any other person or agency.

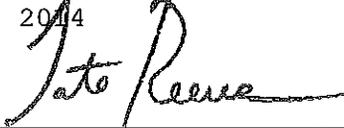
(c) The board shall provide to the department the fingerprints of the applicant, any additional information that may be required by the department, a form signed by the applicant consenting to the check of the criminal records and to the use of the fingerprints and other identifying information required by the state or national repositories.

(d) The board shall charge and collect from the applicant, in addition to all other applicable fees and costs, such amount as may be incurred by the board in requesting and obtaining state and national criminal history records information on the applicant.

**SECTION 2.** This act shall take effect and be in force from and after its passage.

PASSED BY THE SENATE

April 1, 2014



PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES

March 31, 2014



SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR



GOVERNOR

4/23/14

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