

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2017

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SENATE BILL DRS15144-MM-92 (03/15)

Short Title: Appraisal Assignment Modifications. (Public)

Sponsors: Senator Gunn (Primary Sponsor).

Referred to:

1    A BILL TO BE ENTITLED  
2 AN ACT TO MODIFY THE LAW RELATED TO APPRAISAL ASSIGNMENTS.  
3 The General Assembly of North Carolina enacts:

4                    **SECTION 1.** G.S. 93E-2-4(i) reads as rewritten:

5            "(i) For appraisal assignments of ~~property secured by the principal dwelling of the~~  
6 ~~consumer, one- to four-family residential dwellings,~~ an appraisal management company shall  
7 compensate appraisers in compliance with section 129E(i) of the federal Truth in Lending Act  
8 (15 U.S.C. § 1601 et seq.) and regulations promulgated thereunder. The Board shall adopt rules  
9 necessary to enforce this subsection. ~~Rules establishing customary and reasonable rates shall be~~  
10 ~~based on objective third-party information, such as academic studies and independent private~~  
11 ~~sector surveys."~~

12            **SECTION 2.** This act becomes effective October 1, 2017.

