

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2017

H.B. 851
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HOUSE PRINCIPAL CLERK

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HOUSE BILL DRH30349-MN-11B (03/22)

Short Title: Conform Appraiser Fees/Truth in Lending. (Public)

Sponsors: Representatives Ross and Setzer (Primary Sponsors).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO CONFORM THE LAW ON THE COMPENSATION OF APPRAISERS BY
3 APPRAISAL MANAGEMENT COMPANIES TO THE FEDERAL
4 TRUTH-IN-LENDING ACT AS INTERPRETED BY THE CONSUMER FINANCIAL
5 PROTECTION BUREAU'S REGULATION Z AND TO REPLACE AN INCONSISTENT
6 REFERENCE TO PRINCIPAL DWELLINGS WITH A REFERENCE TO ONE- TO
7 FOUR-FAMILY RESIDENTIAL DWELLINGS.
8 The General Assembly of North Carolina enacts:
9 SECTION 1. G.S. 93E-2-4(i) reads as rewritten:
10 "(i) For appraisal assignments of ~~property secured by the principal dwelling of the~~
11 ~~consumer, one- to four-family residential dwellings,~~ an appraisal management company shall
12 compensate appraisers in compliance with section 129E(i) of the federal Truth in Lending Act
13 (15 U.S.C. § 1601 et seq.) and regulations promulgated thereunder. The Board shall adopt rules
14 necessary to enforce this subsection. ~~Rules establishing customary and reasonable rates shall be~~
15 ~~based on objective third-party information, such as academic studies and independent private~~
16 ~~sector surveys."~~
17 SECTION 2. This act becomes retroactively effective January 1, 2017.

