
BOARD OF REAL ESTATE APPRAISERS RULES

AS OF JUNE 30, 2021

This version of the Administrative Rules of Montana is provided as a tool for board members and department staff. In case of inconsistencies, the rule text in the Montana Administrative Register is the official rule text and will prevail.

DEPARTMENT OF LABOR AND INDUSTRY

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Subchapter 1

Organizational Rule

24.207.101 BOARD ORGANIZATION (1) The Board of Real Estate Appraisers hereby adopts and incorporates by reference the organizational rules of the Department of Labor and Industry as listed in chapter 1 of this title.

(2) The presiding officer shall preside at all meetings and shall perform such duties as the board may direct. At any meeting at which the presiding officer is absent, the vice presiding officer will serve as the presiding officer.

(3) The board shall hold an annual meeting prior to October 31 of each year for purposes of electing officers from among its members, each for a term of one year, or until a successor has been duly elected and qualified.

(4) Meetings shall be held, after reasonable notice, at the call of the presiding officer or a majority of the members of the board. (History: 2-4-201, 37-54-105, MCA; IMP, 2-4-201, MCA; NEW, 1991 MAR p. 1924, Eff. 10/18/91; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2016 MAR p. 217, Eff. 2/6/16.)

Subchapter 2

Procedural Rules

24.207.201 PROCEDURAL RULES (1) The Board of Real Estate Appraisers hereby adopts and incorporates by reference the procedural rules of the Department of Labor and Industry as listed in chapter 2 of this title. (History: 37-54-105, MCA; IMP, 2-4-201, MCA; NEW, 1991 MAR p. 1924, Eff. 10/18/91; TRANS, from Commerce, 2001 MAR p. 1331.)

24.207.202 PUBLIC PARTICIPATION (1) The Board of Real Estate Appraisers hereby adopts and incorporates by reference the public participation rules of the Department of Commerce as listed in chapter 2 of Title 8. (History: 37-54-105, MCA; IMP, 2-3-103, MCA; NEW, 1991 MAR p. 1924, Eff. 10/18/91; TRANS, from Commerce, 2001 MAR p. 1331.)

24.207.203 INCORPORATION BY REFERENCE OF THE REAL PROPERTY APPRAISER QUALIFICATION CRITERIA (1) Except as stated in (3) and ARM 24.207.508 regarding ad valorem appraisal experience, the board adopts and incorporates by reference the Real Property Appraiser Qualification Criteria effective May 1, 2018, in its entirety, inclusive of the criteria, interpretations, guide notes, and Q&A, and Policy Statements, effective March 2018, published by the Appraiser Qualifications Board of the Appraisal Foundation. The Real Property Appraiser Qualification Criteria are commonly referred to as the "AQB criteria." A copy of the criteria and policy statements are available from the Appraisal Foundation at www.appraisalfoundation.org, or 1155 15th Street NW, Suite 1111, Washington, DC 20005.

(2) The AQB criteria covers the qualifying experience, education, examination, and background check requirements necessary to become a trainee, trainee supervisor, licensed appraiser, or certified appraiser; and the standards, scopes of practice, and continuing education requirements for each category of licensure.

(3) The board amends the following AQB Criteria:

(a) "Criteria Specific to Continuing Education," Part II F, paragraph 11 is amended with the addition of the following: "The board has a two-year continuing education cycle."

(b) "Criteria Specific to Continuing Education," Part III F, paragraph 13, delete the first sentence and replace with the following: "If after audit, a credential holder is determined to be deficient in continuing education, the state will offer a 60-day opportunity to cure and complete all required education hours for that continuing education cycle. If the credential holder fails to cure the continuing education deficiency, the state will place the credential holder in an "administrative suspension" status and report the credential holder to the national registry as AQB-noncompliant until the audited deficiency and any accrued deficiency is cured. A demonstrated pattern of deficiencies may result in referral to the board for traditional disciplinary action."

(c) "Background Checks," Part VI, paragraph C, is amended with the addition of the following: "As provided by Title 37, chapter 1, part 2, MCA, the board may not base a denial of a license solely on a previous criminal conviction unless it finds, after investigation, the applicant has not been sufficiently rehabilitated as to warrant the public trust." (History: 37-1-131, 37-54-105, MCA, IMP, 37-1-131, 37-1-203, 37-1-321, 37-54-105, MCA; NEW, 2019 MAR p. 53, Eff. 1/12/19.)

Subchapter 3 reserved

Subchapter 4

General Provisions

24.207.401 FEES (1) The following fees shall apply to all licensed and certified real estate appraisers, trainees, and applicants. Fees are not refundable or transferable. Fees are not prorated for portions of the year.

(a) original license application by examination	\$475
(b) temporary practice permits for out-of-state licensed or certified appraisers	250
(c) course approval per course payable by course provider	300
(d) course renewal approval per course	300
(e) upgrade fee	300
(f) appraiser national registry fee	40
(g) inactive renewal license fee (50 percent of active renewal)	225
(h) reciprocal license application	475
(i) license or certification renewal fee	450
(j) original trainee license	400
(k) trainee renewal fee	400
(l) mentor endorsement application fee	200
(m) reactivation fee (inactive to active status)	225

(2) The following fees apply to registered appraisal management companies and applicants for registration. Fees are not refundable or transferable. Fees are not prorated for portions of the year.

(a) original application and license fee	2000
(b) application for change of controlling person or contact person	250
(c) renewal fee for appraisal management company	1000
(d) fee for filing amended appraiser panel list	25
(e) application to change business structure with addition or substitution of an owner	250
(f) application to change business structure without addition or substitution of an owner	45

(g) An appraisal management company shall, with each renewal of its registration, pay a fee for the AMC national registry of \$25 multiplied by the number of appraisers performing an appraisal in a covered transaction for the AMC during the previous year. A year for this purpose is September 1 through August 31.

(h) All audited registered appraisal management companies shall pay an audit fee in the amount of \$450 within 30 days of receiving notification of selection for audit.

(3) Additional standardized fees are specified in ARM 24.101.403. (History: 37-1-131, 37-1-134, 37-54-105, MCA; IMP, 37-1-131, 37-1-134, 37-1-141, 37-54-105, 37-54-112, 37-54-212, 37-54-302, 37-54-310, MCA; NEW, 1991 MAR p. 1924, Eff. 10/18/91; AMD, 1992 MAR p. 1612, Eff. 7/31/92; AMD, 1993 MAR p. 2775, Eff. 11/25/93; AMD, 1994 MAR p. 1584, Eff. 6/10/94; AMD, 1997 MAR p. 308, Eff. 2/11/97; AMD, 1999 MAR p. 1657, Eff. 7/23/99; AMD, 2000 MAR p. 3521, Eff. 12/22/00; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2002 MAR p. 911, Eff. 3/29/02; AMD, 2004 MAR p. 79, Eff. 1/16/04; AMD, 2006 MAR p. 765, Eff. 3/24/06; AMD, 2006 MAR p. 1583, Eff. 7/1/06; AMD, 2007 MAR p. 203, Eff. 2/9/07; AMD, 2008 MAR p. 2272, Eff. 10/24/08; AMD, 2009 MAR p. 1800, Eff. 10/16/09; AMD, 2011 MAR p. 577, Eff. 4/15/11; AMD, 2011 MAR p. 2401, Eff. 11/11/11; AMD, 2014 MAR p. 3064, Eff. 12/25/14; AMD, 2016 MAR p. 217, Eff. 2/6/16; AMD, 2019 MAR p. 53, Eff. 1/12/19.)

24.207.402 ADOPTION OF USPAP BY REFERENCE (REPEALED)

(History: 37-54-105, MCA; IMP, 37-54-105, 37-54-403, MCA; NEW, 1991 MAR p. 1924, Eff. 10/18/91; AMD, 2000 MAR p. 956, Eff. 4/14/00; AMD, 2000 MAR p. 3521, Eff. 12/22/00; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2002 MAR p. 911, Eff. 3/29/02; AMD, 2003 MAR p. 651, Eff. 4/11/03; AMD, 2004 MAR p. 732, Eff. 4/9/04; AMD, 2005 MAR p. 652, Eff. 4/29/05; AMD, 2007 MAR p. 203, Eff. 2/9/07; AMD, 2008 MAR p. 2272, Eff. 10/24/08; AMD, 2009 MAR p. 1800, Eff. 10/16/09; REP, 2012 MAR p. 745, Eff. 4/13/12.)

24.207.403 REGULATORY REVIEWS (REPEALED)

(History: 37-54-105, MCA; IMP, 37-1-136, 37-54-416, MCA; NEW, 2000 MAR p. 956, Eff. 4/14/00; AMD, 2000 MAR p. 3521, Eff. 12/22/00; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2008 MAR p. 2272, Eff. 10/24/08; AMD, 2014 MAR p. 3064, Eff. 12/25/14; REP, 2019 MAR p. 53, Eff. 1/12/19.)

24.207.404 APPRAISAL REVIEW – USPAP EXEMPTION

(1) Board members and department staff are not required to comply with USPAP in performance of official board duties. However, the board may require contracted reviews to conform with USPAP. (History: 37-54-105, MCA; IMP, 37-54-105, MCA; NEW, 2000 MAR p. 2301, Eff. 8/25/00; AMD, 2000 MAR p. 3521, Eff. 12/22/00; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2007 MAR p. 203, Eff. 2/9/07; AMD, 2014 MAR p. 3064, Eff. 12/25/14; AMD, 2019 MAR p. 53, Eff. 1/12/19.)

Rule 24.207.405 reserved

24.207.406 DEFINITIONS (1) "AQB" means the Appraiser Qualifications Board of the Appraisal Foundation as provided for under Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA).

(2) "AQB criteria" means minimum education, experience, and examination requirements to obtain and the continuing education requirements to maintain a license or certification as an appraiser, supervisory appraiser, or trainee appraiser. The AQB publishes these requirements in The Real Property Appraiser Qualification Criteria, which is adopted and incorporated by reference at ARM 24.207.203.

(3) "Complete" means a determination by licensing staff that the application form is legible and filled out entirely, the fee and accompanying documentation or further requested information has been received, and the qualifications component has been met.

(a) The qualifications component will include a completed appraisal review prepared by an individual designated by the board, unless the applicant is qualified for a license by reciprocity or is applying for a mentor endorsement, temporary practice permit, or trainee license.

(4) "Engagement" means each separate instance in which a licensed or certified appraiser in Montana is engaged to perform an appraisal assignment in Montana, regardless of the scope of the work.

(5) "USPAP" means the Uniform Standards of Professional Appraisal Practice, promulgated by the Appraisal Standards Board of the Appraisal Foundation. (History: 37-1-131, 37-54-105, MCA; IMP, 37-1-131, 37-1-304, 37-54-202, 37-54-302, 37-54-403, MCA; NEW, 2011 MAR p. 2401, Eff. 11/11/11; AMD, 2014 MAR p. 3064, Eff. 12/25/14; AMD, 2016 MAR p. 217, Eff. 2/6/16; AMD, 2019 MAR p. 53, Eff. 1/12/19.)

Rule 24.207.407 reserved

24.207.408 MILITARY TRAINING OR EXPERIENCE (1) Pursuant to 37-1-145, MCA, the board shall accept relevant military training, service, or education toward the requirements for licensure as a licensed real estate appraiser, certified residential real estate appraiser, and certified general real estate appraiser.

(2) Relevant military training, service, or education must be completed by an applicant while a member of either:

- (a) United States Armed Forces;
- (b) United States Reserves;
- (c) state national guard; or
- (d) military reserves.

(3) An applicant must submit satisfactory evidence of receiving military training, service, or education that is equivalent to relevant licensure requirements as a licensed real estate appraiser, certified residential real estate appraiser, and certified general real estate appraiser. Satisfactory evidence includes:

(a) a copy of the applicant's military discharge document (DD 214 or other discharge documentation);

(b) a document that clearly shows all relevant training, certification, service, or education the applicant received while in the military, including dates of training and completion or graduation; and

(c) any other documentation as required by the board.

(4) The board shall consider all documentation received to determine whether an applicant's military training, service, or education is equivalent to relevant licensure requirements. (History: 37-1-145, MCA; IMP, 37-1-145, MCA; NEW, 2014 MAR p. 685, Eff. 4/11/14; AMD, 2014 MAR p. 3064, Eff. 12/25/14.)

Rules 24.207.409 and 24.207.410 reserved

24.207.411 NONROUTINE APPLICATIONS (1) For the purpose of processing nonroutine applications, the board incorporates the definitions of routine and nonroutine at ARM 24.101.402.

(2) Applications with appraisal reports that do not meet Uniform Standards of Professional Appraisal Practice are nonroutine.

(3) Nonroutine applications must be reviewed and approved by the board before a license may be issued. (History: 37-1-131, MCA; IMP, 37-1-101, 37-1-131, MCA; NEW, 2021 MAR p. 556, Eff. 5/15/21.)

24.207.412 APPLICANTS WITH CRIMINAL CONVICTIONS (1) The board incorporates ARM 24.101.406 by reference with no modifications. (History: 37-1-131, MCA; IMP, 37-1-101, 37-1-131, MCA; NEW, 2021 MAR p. 556, Eff. 5/15/21.)

Subchapter 5

Licensing and Scope of Practice

24.207.501 EXAMINATION (1) Upon approval by the department of an original applicant's education and experience requirements, the department will issue a letter of exam eligibility to take the examination pending completion of fingerprint and background checks.

(2) Only an original applicant for licensure or certification as an appraiser must take an examination. Reciprocal applicants, temporary permit applicants, and trainees and trainee mentors are not generally subject to an examination. However, for nonroutine reciprocal applicants under ARM 24.207.502 or licensees reactivating an inactive or administratively suspended license, the board may require the applicant to demonstrate competency by taking the licensing examination.

(3) Examinations are administered by a testing agency under contractual agreement with the board. (History: 37-1-131, 37-54-105, MCA; IMP, 37-1-131, 37-54-105, 37-54-202, 37-54-302, MCA; NEW, 1991 MAR p. 1924, Eff. 10/18/91; AMD, 1993 MAR p. 2775, Eff. 11/25/93; AMD, 1997 MAR p. 308, Eff. 2/11/97; AMD, 2000 MAR p. 3521, Eff. 12/22/00; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2006 MAR p. 765, Eff. 3/24/06; AMD, 2008 MAR p. 2272, Eff. 10/24/08; AMD, 2012 MAR p. 2614, Eff. 12/21/12; AMD, 2014 MAR p. 3064, Eff. 12/25/14; AMD, 2016 MAR p. 217, Eff. 2/6/16; AMD, 2019 MAR p. 53, Eff. 1/12/19.)

24.207.502 APPLICATION REQUIREMENTS (1) Applicants for licensure, a mentor endorsement, or a temporary practice permit must submit a complete application form provided by the department, electronically or by paper, including appropriate fees and all required documentation.

(2) An applicant for licensure by examination must additionally submit:

- (a) a set of fingerprints to the Montana Department of Justice;
- (b) qualifying education certificates or transcripts; and
- (c) an experience log on a form provided by the department.

(3) Department staff will identify and direct an applicant by examination to submit three appraisal reports from the experience log for review. If the review indicates that the work is not compliant with USPAP, or staff have otherwise determined the applicant's background check indicates board review, staff will refer the application to the board as nonroutine. The board may request additional information or clarification of information provided in the application as it deems reasonably necessary.

- (4) Applicants for licensure by reciprocity must additionally:
- (a) submit a set of fingerprints to the Montana Department of Justice;
 - (b) have an active license in good standing, as shown on the ASC national appraiser registry, from a state that has:
 - (i) licensing requirements that meet or exceed those in Montana; and
 - (ii) a rating above a "poor" for compliance with Title XI of FIRREA as determined by the ASC; and
 - (c) be listed as AQB-compliant with continuing education on the ASC national appraiser registry.
- (5) If the criteria in (4)(b) and (c) are not met or there is a criminal history revealed by the fingerprint background check, the reciprocal application will require review by the board as nonroutine for issuance of the license in the board's discretion.
- (6) To qualify for a temporary practice permit to perform an appraisal assignment for a federally related transaction, the applicant must, as shown in the ASC national appraiser registry:
- (a) have an active license in good standing as a credentialed appraiser; and
 - (b) be AQB-compliant.
- (7) Trainee appraisers from other states are not eligible for temporary practice permits.
- (8) Staff may request additional information or clarification of information provided in the application. If the applicant fails to complete the application or comply with the request, the application will expire within one year. After expiration, an applicant will be required to submit an entirely new application to begin the process again.
- (9) A fingerprint report is valid for six months from date of receipt of the report from the Federal Bureau of Investigation. If an application is still pending after this six-month period, the board may require the applicant to resubmit fingerprints. (History: 37-1-131, 37-54-105, MCA; IMP, 37-1-131, 37-54-105, 37-54-202, MCA; NEW, 1991 MAR p. 1924, Eff. 10/18/91; AMD, 1994 MAR p. 1584, Eff. 6/10/94; AMD, 1995 MAR p. 22, Eff. 1/13/95; AMD, 1997 MAR p. 308, Eff. 2/11/97; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2003 MAR p. 110, Eff. 1/31/03; AMD, 2006 MAR p. 765, Eff. 3/24/06; AMD, 2008 MAR p. 2272, Eff. 10/24/08; AMD, 2011 MAR p. 577, Eff. 4/15/11; AMD, 2014 MAR p. 3064, Eff. 12/25/14; AMD, 2016 MAR p. 217, Eff. 2/6/16; AMD, 2019 MAR p. 53, Eff. 1/12/19.)

24.207.503 EXPERIENCE - NUMBER OF HOURS REQUIRED

(REPEALED) (History: 37-1-131, 37-54-105, MCA; IMP, 37-1-131, 37-54-105, 37-54-202, 37-54-303, MCA; NEW, 1991 MAR p. 1924, Eff. 10/18/91; AMD, 1993 MAR p. 1642, Eff. 7/30/93; AMD, 1993 MAR p. 2775, Eff. 11/25/93; AMD, 1997 MAR p. 308, Eff. 2/11/97; AMD, 2000 MAR p. 3521, Eff. 12/22/00; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2014 MAR p. 3064, Eff. 12/25/14; REP, 2019 MAR p. 53, Eff. 1/12/19.)

24.207.504 APPROVAL OF QUALIFYING AND CONTINUING EDUCATION COURSES (1) Educational and training courses must receive prior approval by the board. Each course shall be approved for a three-year period only, and must be resubmitted, with all updated information required in (4), for reapproval at the end of the three-year period.

(2) Approved courses must meet the following standards:

(a) the course was developed by persons qualified in the subject matter and instructional design;

(b) the program content is current;

(c) the instructor is qualified with respect to course content and teaching methods;

(d) the number of participants and physical facilities are consistent with the teaching methods;

(e) the qualifying education course includes an examination for measuring the information learned;

(f) qualifying education courses must have a minimum length of 15 hours; and

(g) continuing education courses must have a minimum length of two hours.

(3) The following may be approved as providers of educational and training courses provided the standards set forth in (2) are met:

(a) universities, colleges, junior colleges, or community colleges accredited by a regional accrediting body accepted by the appropriate agency of the state of Montana;

(b) professional appraisal and real estate related organizations; or

(c) such other providers as approved by the board.

(4) To apply for approval, a course provider must make application in the manner prescribed by the board and pay the proper fee 30 days prior to offering the course. The application shall include, but not be limited to:

(a) course outline or syllabus;

(b) all texts, workbooks, handouts, or other course materials;

(c) instructors and their qualifications, including selection, training, and evaluation criteria;

(d) course examinations; and

(e) history of the provider.

(5) The board shall have the authority to deny or revoke its approval of a previously approved course or course provider for cause.

(6) An applicant must attend 100 percent of the scheduled class hours, complete all required exercises, and achieve a passing score on a proctored course examination in order to receive credit for a qualifying education course.

(7) It is the applicant's responsibility to verify that a particular course or other program for which credit is claimed has been accepted by the board.

(8) A classroom hour is defined as 50 minutes out of each 60-minute segment.

(9) Credit toward the classroom hour requirement may only be granted for qualifying education if the length of the educational offering is at least 15 hours and the individual successfully completes an examination pertinent to that educational offering.

(10) The board approves the following educational settings:

- (a) accredited colleges or universities;
- (b) accredited community or junior colleges;
- (c) real estate appraisal or real estate related organizations;
- (d) state or federal agencies or commissions;
- (e) proprietary schools; or
- (f) other providers approved by the board.

(11) Distance education courses may be approved if the board determines that:

(a) the distance education course serves to protect the public by contributing to the maintenance and improvement of the quality of real estate appraisal services provided by real estate appraiser licensees to the public;

(b) an appropriate and complete application has been filed and approved by the board;

(c) the distance education course provider must be certified by the International Distance Education Certification Center (IDECC) and provide appropriate documentation that the IDECC certification is in effect. Approval will cease immediately should IDECC certification be discontinued for any reason; and

(d) the distance education course meets all other requirements as prescribed in the statutes and rules that govern the operation of approved courses.

(12) Distance education (online) may total 100 percent of qualifying education requirements for each level of licensure.

(13) Credit toward qualifying education requirements may be obtained via the completion of a degree program in real estate from an accredited degree-granting college or university, provided the college or university has had its curriculum reviewed and approved by the AQB.

(14) Aside from complying with the requirements to complete the seven-hour national USPAP update course or its AQB-approved equivalent, trainees and appraisers may not receive credit for completion of the same continuing education course offering within a trainee's or an appraiser's continuing education cycle.

(History: 37-1-131, 37-1-319, 37-54-105, MCA; IMP, 37-1-131, 37-1-306, 37-54-105, 37-54-202, MCA; NEW, 1991 MAR p. 1924, Eff. 10/18/91; AMD, 1992 MAR p. 1612, Eff. 7/31/92; AMD, 1994 MAR p. 1584, Eff. 6/10/94; AMD, 1997 MAR p. 308, Eff. 2/11/97; AMD, 2000 MAR p. 956, Eff. 4/14/00; AMD, 2000 MAR p. 3521, Eff. 12/22/00; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2003 MAR p. 110, Eff. 1/31/03; AMD, 2006 MAR p. 919, Eff. 3/24/06; AMD, 2008 MAR p. 2272, Eff. 10/24/08; AMD, 2011 MAR p. 577, Eff. 4/15/11; AMD, 2012 MAR p. 2614, Eff. 12/21/12; AMD, 2014 MAR p. 3064, Eff. 12/25/14; AMD, 2018 MAR p. 722, Eff. 4/14/18; AMD, 2019 MAR p. 53, Eff. 1/12/19; AMD, 2021 MAR p. 436, Eff. 4/17/21.)

24.207.505 QUALIFYING EDUCATION REQUIREMENTS FOR LICENSED REAL ESTATE APPRAISERS (REPEALED) (History: 37-1-131, 37-54-105, MCA; IMP, 37-1-131, 37-54-105, 37-54-202, MCA; NEW, 1991 MAR p. 1924, Eff. 10/18/91; AMD, 1997 MAR p. 308, Eff. 2/11/97; AMD, 1998 MAR p. 744, Eff. 3/27/98; AMD, 2000 MAR p. 3521, Eff. 12/22/00; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2006 MAR p. 765, Eff. 3/24/06; AMD, 2006 MAR p. 1634, Eff. 6/23/06; AMD, 2008 MAR p. 2272, Eff. 10/24/08; AMD, 2011 MAR p. 577, Eff. 4/15/11; AMD, 2011 MAR p. 2400, Eff. 11/11/11; AMD, 2014 MAR p. 3064, Eff. 12/25/14; REP, 2019 MAR p. 53, Eff. 1/12/19.)

24.207.506 QUALIFYING EDUCATION REQUIREMENTS FOR RESIDENTIAL CERTIFICATION (REPEALED) (History: 37-1-131, 37-54-105, 37-54-303, MCA; IMP, 37-1-131, 37-54-105, 37-54-303, MCA; NEW, 1991 MAR p. 1924, Eff. 10/18/91; AMD, 1993 MAR p. 2775, Eff. 11/25/93; AMD, 1997 MAR p. 308, Eff. 2/11/97; AMD, 1998 MAR p. 744, Eff. 3/27/98; AMD, 2000 MAR p. 3521, Eff. 12/22/00; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2003 MAR p. 110, Eff. 1/31/03; AMD, 2006 MAR p. 919, Eff. 3/24/06; AMD, 2006 MAR p. 1634, Eff. 6/23/06; AMD, 2007 MAR p. 472, Eff. 4/13/07; AMD, 2008 MAR p. 2272, Eff. 10/24/08; AMD, 2011 MAR p. 577, Eff. 4/15/11; AMD, 2011 MAR p. 2400, Eff. 11/11/11; AMD, 2014 MAR p. 3064, Eff. 12/25/14; REP, 2019 MAR p. 53, Eff. 1/12/19.)

24.207.507 QUALIFYING EDUCATION REQUIREMENTS FOR GENERAL CERTIFICATION (REPEALED) (History: 37-1-131, 37-54-105, 37-54-303, MCA; IMP, 37-1-131, 37-54-105, 37-54-303, MCA; NEW, 1991 MAR p. 1924, Eff. 10/18/91; AMD, 1997 MAR p. 308, Eff. 2/11/97; AMD, 1998 MAR p. 744, Eff. 3/27/98; AMD, 2000 MAR p. 3521, Eff. 12/22/00; AMD, 2001 MAR p. 1333, Eff. 7/20/01; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2006 MAR p. 765, Eff. 3/24/06; AMD, 2006 MAR p. 1634, Eff. 6/23/06; AMD, 2008 MAR p. 2272, Eff. 10/24/08; AMD, 2011 MAR p. 577, Eff. 4/15/11; AMD, 2014 MAR p. 3064, Eff. 12/25/14; REP, 2019 MAR p. 53, Eff. 1/12/19.)

24.207.508 AD VALOREM TAX APPRAISAL EXPERIENCE (1) Applicants for licensure or certification may claim 100 percent of the required experience from conducting ad valorem appraisal assignments with the Montana Department of Revenue.

(2) In addition to the general requirements for application, applicants under this rule shall provide:

(a) an experience log prescribed by the board and attested to by the applicant's supervisor that the appraisals claimed for experience have been performed in compliance with USPAP Standards 5 and 6.

(i) For licensure as a licensed real estate appraiser and licensure as a certified residential real estate appraiser, the appraisals must be for residential properties.

(ii) For licensure as a certified general real estate appraiser, the appraisals must be for nonresidential properties.

(b) proof of successful completion of the International Association of Assessing Officers (IAAO) training and testing relevant to the license or certification category applied for and required by the Montana Department of Revenue as set forth at ARM 42.18.206 through 42.18.208; and

(c) a demonstration appraisal report performed in compliance with USPAP Standards 1 and 2. (History: 37-1-131, 37-54-105, MCA; IMP, 37-1-131, 37-54-105, MCA; NEW, 1993 MAR p. 142, Eff. 1/29/93; AMD, 1997 MAR p. 308, Eff. 2/11/97; AMD, 1998 MAR p. 744, Eff. 3/27/98; AMD, 2000 MAR p. 3521, Eff. 12/22/00; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2008 MAR p. 2272, Eff. 10/24/08; AMD, 2014 MAR p. 3064, Eff. 12/25/14; AMD, 2019 MAR p. 1382, Eff. 8/24/19.)

24.207.509 QUALIFYING EXPERIENCE (1) Timber and mineral valuations shall not qualify as real estate appraisal experience, unless performed in conjunction with a real estate appraisal assignment involving real property.

(2) The board will use the following maximum hourly credit as a guide toward the crediting of experience hours:

(a) single unit residential (one unit dwelling)	
(i) appraisal report	12
(ii) restricted appraisal report	12
(b) multiunit residential (two to four units)	
(i) appraisal report	20
(ii) restricted appraisal report	20
(c) residential vacant land less than ten acres	
(i) appraisal report	8
(ii) restricted appraisal report	8
(d) individual residential subdivision sites (per site) (not to exceed 20 hours - two sites per subdivision)	
(i) appraisal report	5
(ii) restricted appraisal report	5
(e) land (undeveloped nonresidential tracts, residential multifamily sites, commercial sites, industrial sites, land in transition, etc.)	
(i) appraisal report	25
(ii) restricted appraisal report	25
(f) rural, agricultural, or residential ten to 160 acres	
(i) appraisal report	25
(ii) restricted appraisal report	25
(g) rural, agricultural, or residential 161 to 2000 acres	
(i) appraisal report	30
(ii) restricted appraisal report	30
(h) agricultural in excess of 2000 acres	
(i) appraisal report	40
(ii) restricted appraisal report	40
(i) rural, agricultural, or residential 160 to 1000 acres with improvements	
(i) appraisal report	50
(ii) restricted appraisal report	50
(j) rural, agricultural, or residential over 1000 acres with improvements	
(i) appraisal report	60
(ii) restricted appraisal report	60

(k) residential multifamily (5-12 units) (apartments, condominiums, townhouses, mobile home parks, etc.)	
(i) appraisal report	35
(ii) restricted appraisal report	35
(l) residential multifamily (13+ units) (apartments, condominiums, townhouses, mobile home parks, etc.)	
(i) appraisal report	60
(ii) restricted appraisal report	60
(m) commercial single tenant (office building, retail store, restaurant, service station, bank, day care center, etc.)	
(i) appraisal report	40
(ii) restricted appraisal report	40
(n) commercial multitenant (office building, shopping center, hotel, etc.)	
(i) appraisal report	60
(ii) restricted appraisal report	60
(o) industrial (warehouse, manufacturing plant, etc.)	
(i) appraisal report	70
(ii) restricted appraisal report	70
(p) institutional (nursing home, hospital, school, church, government building, etc.)	
(i) appraisal report	70
(ii) restricted appraisal report	70

(3) Appraisal review reports that do not contain the reviewer's opinion of value will be allowed a maximum one-third of the allotted time found in (2).

(4) The board may provide a variance from the hourly standards provided in (2) and (3). To be considered for such a variance, an applicant must submit a written request for a variance supported by documentation, which demonstrates the need for additional credit hours. (History: 37-1-131, 37-54-105, 37-54-303, MCA; IMP, 37-1-131, 37-54-105, 37-54-202, 37-54-303, MCA; NEW, 1997 MAR p. 308, Eff. 2/11/97; AMD, 2000 MAR p. 3521, Eff. 12/22/00; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2002 MAR p. 911, Eff. 3/29/02; AMD, 2003 MAR p. 110, Eff. 1/31/03; AMD, 2006 MAR p. 919, Eff. 3/24/06; AMD, 2007 MAR p. 472, Eff. 4/13/07; AMD, 2008 MAR p. 2272, Eff. 10/24/08; AMD, 2011 MAR p. 577, Eff. 4/15/11; AMD, 2014 MAR p. 3064, Eff. 12/25/14; AMD, 2016 MAR p. 217, Eff. 2/6/16; AMD, 2019 MAR p. 53, Eff. 1/12/19.)

24.207.510 SCOPE OF PRACTICE (REPEALED) (History: 37-1-131, 37-54-105, MCA; IMP, 37-1-131, 37-54-105, 37-54-201, MCA; NEW, 2007 MAR p. 472, Eff. 4/13/07; AMD, 2014 MAR p. 3064, Eff. 12/25/14; REP, 2019 MAR p. 53, Eff. 1/12/19.)

Rules 24.207.511 through 24.207.514 reserved

24.207.515 INACTIVE LICENSE/CERTIFICATION (1) A licensed or certified appraiser can place their license or certification in an inactive status by notifying the board in writing.

(2) Inactive licensees must pay their inactive renewal fee annually to avoid license lapse and termination.

(3) Inactive licensees must not appraise real property or sign appraisal reports while their license is on inactive status. (History: 37-1-131, 37-1-319, 37-54-105, MCA; IMP, 37-1-131, 37-1-319, 37-54-105, 37-54-310, MCA; NEW, 1997 MAR p. 308, Eff. 2/11/97; AMD, 2000 MAR p. 3521, Eff. 12/22/00; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2002 MAR p. 911, Eff. 3/29/02; AMD, 2006 MAR p. 765, Eff. 3/24/06; AMD, 2011 MAR p. 577, Eff. 4/15/11; AMD, 2019 MAR p. 53, Eff. 1/12/19.)

24.207.516 INACTIVE TO ACTIVE LICENSE (1) For a licensed or certified real estate appraiser to become active, the appraiser must:

(a) file an updated application form with the board office and pay the required reactivation fee in accordance with ARM 24.207.401; and

(b) complete all required continuing education hours that would have been required if the licensee was in an active status, including the most recent edition of a seven-hour National USPAP Update Course (or AQB-approved equivalent).

(History: 37-1-131, 37-1-319, 37-54-105, MCA; IMP, 37-1-131, 37-1-319, 37-54-105, 37-54-310, MCA; NEW, 1997 MAR p. 308, Eff. 2/11/97; AMD, 2000 MAR p. 3521, Eff. 12/22/00; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2006 MAR p. 919, Eff. 3/24/06; AMD, 2011 MAR p. 577, Eff. 4/15/11; AMD, 2019 MAR p. 53, Eff. 1/12/19.)

24.207.517 TRAINEE REQUIREMENTS (1) A trainee shall apply to the board as required in ARM 24.207.502(1).

(2) A trainee who has completed 500 hours of training may exercise a one-time option to submit to the board for review an appraisal of the type of property for which the trainee seeks licensure to determine if the appraisal complies with USPAP.

(3) Applying the same criteria for reciprocal applicants in ARM 24.207.502, the board will accept hours earned in another jurisdiction as a licensed trainee in an AQB-compliant training program. (History: 37-1-131, 37-54-105, MCA; IMP, 37-1-131, 37-54-105, 37-54-202, 37-54-303, MCA; NEW, 2004 MAR p. 79, Eff. 1/16/04; AMD, 2005 MAR p. 1400, Eff. 7/29/05; AMD, 2006 MAR p. 1634, Eff. 6/23/06; AMD, 2006 MAR p. 1583, Eff. 7/1/06; AMD, 2007 MAR p. 472, Eff. 4/13/07; AMD, 2008 MAR p. 2272, 10/24/08; AMD, 2011 MAR p. 577, Eff. 4/15/11; AMD, 2012 MAR p. 2614, Eff. 12/21/12; AMD, 2014 MAR p. 3064, Eff. 12/25/14; AMD, 2019 MAR p. 636, Eff. 1/12/19.)

24.207.518 MENTOR REQUIREMENTS (1) A certified appraiser who intends to supervise a trainee shall first obtain a license endorsement by applying to the board as required in ARM 24.207.502. (History: 37-1-131, 37-54-105, MCA; IMP, 37-1-131, 37-54-105, 37-54-202, MCA; NEW, 2004 MAR p. 79, Eff. 1/16/04; AMD, 2005 MAR p. 1400, Eff. 7/29/05; AMD, 2007 MAR p. 203, Eff. 2/9/07; AMD, 2008 MAR p. 2272, Eff. 10/24/08; AMD, 2011 MAR p. 577, Eff. 4/15/11; AMD, 2012 MAR p. 2614, Eff. 12/21/12; AMD, 2014 MAR p. 3064, Eff. 12/25/14; AMD, 2016 MAR p. 217, Eff. 2/6/16; AMD, 2019 MAR p. 53, Eff. 1/12/19.)

24.207.519 APPRAISER REPORTING OBLIGATIONS TO THE BOARD

(1) All licensees shall report in writing to the board, within ten days of the occurrence of:

(a) change in the licensee's physical, postal, or e-mail address, or phone numbers;

(b) constructive notice to the licensee of a final order of disciplinary action, an order of summary suspension, or legal action related to the practice of real estate appraisal against the licensee; and

(c) personal knowledge of the licensee of the unprofessional conduct of another licensee.

(2) To ensure that a mentor adheres to the limitation on the number of trainees the mentor supervises at a time, all mentors shall report in writing to the board, within ten days of the ending or beginning of a training relationship.

(3) "In writing" includes by postal mail or e-mail, or if available, by updating the licensee's online account with the division (e.g., address changes and supervisory relationships).

(4) Failure to report under this rule shall be cause for disciplinary action up to and including suspension or revocation of the license. (History: 37-1-131, 37-54-105, MCA; IMP, 37-1-105, 37-1-131, 37-1-309, 37-54-105, MCA; NEW, 2019 MAR p. 53, Eff. 1/12/19.)

24.207.520 RENEWALS (REPEALED) (History: 37-1-131, 37-1-319, 37-54-105, MCA; IMP, 37-1-131, 37-1-141, 37-1-319, 37-54-105, 37-54-310, MCA; NEW, 2006 MAR p. 765, Eff. 3/24/06; AMD, 2006 MAR p. 1583, Eff. 7/1/06; AMD, 2008 MAR p. 2272, Eff. 10/24/08; REP, 2016 MAR p. 217, Eff. 2/6/16.)

Subchapters 6 through 14 reserved

Subchapter 15

Appraisal Management Company

24.207.1501 REGISTRATION AND RENEWAL OF APPRAISAL MANAGEMENT COMPANIES (1) An applicant for registration as an appraisal management company in Montana must:

- (a) submit a complete application on forms prescribed by the department;
- (b) submit the appropriate fees;
- (c) provide the appraisal management company employer identification number (EIN) or Tax ID number for Montana;
- (d) provide the information required in 37-54-501, MCA;
- (e) provide contact information for the persons described in 37-54-501, MCA. Such persons must provide contact information for all forms of communication used by the person in connection with the appraisal management company, including the person's physical office address, mailing address, telephone number, facsimile number, electronic mail address, and web site address;
- (f) include proof that the entity and all persons described in 37-54-501, MCA, have satisfied the registration requirements, if any, of Title 35 of the Montana Code Annotated and the Montana Secretary of State's Office;
- (g) provide a list of all states in which the appraisal management company is currently located and/or providing appraisal management services;
- (h) provide verifications from all states in which the appraisal management company is licensed, registered, or has ever been licensed or registered; and
- (i) provide specific information requested by the board regarding the business practices, any civil, criminal, or administrative actions, ethical practice of the appraisal management company's individual owners of the company, and controlling and contact persons as part of the background examination pursuant to 37-54-503, MCA.

(2) An appraisal management company registration shall be renewed annually on or before the date set by ARM 24.101.413. In order to renew a registration, the contact person designated by the appraisal management company must submit the renewal application prescribed by the department and approved by the board, pay the appropriate renewal fee, and be the point of contact for questions and concerns regarding the application and annual renewal processes. (History: 37-1-131, 37-54-105, MCA; IMP, 37-1-131, 37-54-501, MCA; NEW, 2011 MAR p. 2401, Eff. 11/11/11; AMD, 2016 MAR p. 217, Eff. 2/6/16; AMD, 2019 MAR p. 53, Eff. 1/12/19.)

Rules 24.207.1502 and 24.207.1503 reserved

24.207.1504 APPRAISER PANEL LIST FOR APPRAISAL MANAGEMENT COMPANIES (1) Amending the appraiser panel list is defined as the addition or deletion of a licensed or certified appraiser from the appraisal management company's appraiser panel.

(2) A registered appraisal management company must notify the board of any amendment to its appraiser panel list within ten days of the amendment. Except as provided in (3) or (4), an appraisal management company that amends its appraiser panel list must pay the amendment fee specified in ARM 24.207.401.

(3) An appraisal management company is exempt from paying the amendment fee for deleting or removing an appraiser as a result of documented violations of the Uniform Standards of Professional Appraisal Practice (USPAP).

(4) An appraisal management company must submit a current and complete list of all panel members with the renewal application annually. Additions and deletions submitted with the renewal application will not be assessed the amendment fee. (History: 37-1-131, 37-54-105, MCA; IMP, 37-1-131, 37-54-501, 37-54-509, 37-54-510, MCA; NEW, 2011 MAR p. 2401, Eff. 11/11/11.)

Rules 24.207.1505 and 24.207.1506 reserved

24.207.1507 APPRAISAL MANAGEMENT COMPANY RECORD-KEEPING REQUIREMENTS

(1) In addition to the requirements of 37-54-513, MCA, the following documentation must be kept and made available to the board or its designee for audit purposes upon request:

- (a) a complete original locked (PDF) version of the appraisals assigned;
- (b) documentation of all alterations of the appraisal report pursuant to 37-54-516, MCA, which must be kept with the originally submitted appraisal report;
- (c) documentation of proof of payment in accordance with 37-54-515, MCA;
- (d) a list of all appraisal panel members, including dates the panel members were added or deleted;
- (e) a list of all engagements, including the name of requesting entity, the appraiser assigned, and the dates assigned and completed. If use of trainees or interoffice transfers is restricted, then the AMC's client or end-user policy must be attached to the engagement letter or contract for services;
- (f) a list indicating the number of engagements per panel member on a yearly basis;
- (g) copies of all contracts/agreements with appraisal panel members;
- (h) documentation of qualifications and ownership of the appraisal management company;
- (i) verifications of licensure or certification for all appraisal panel members, controlling persons, contact individuals, and any employees who are responsible for ordering appraisals, providing quality control examinations, or communicating with appraisers and independent contractors who perform appraisal reviews for property located in the state of Montana;
- (j) documentation of all quality control examinations conducted for each completed engagement; and
- (k) documentation of the annual appraisal reviews of all the panel appraisers who performed appraisal assignments for the appraisal management company, on a periodic basis to verify appraisal assignments are being conducted in accordance with the USPAP.

(2) All documentation and record keeping must be kept in a tamper-proof, secure location for a minimum of five full years following the completion of the engagement or document. (History: 37-1-131, 37-54-105, MCA; IMP, 37-1-131, 37-54-501, 37-54-503, 37-54-504, 37-54-505, 37-54-506, 37-54-508, 37-54-509, 37-54-510, 37-54-511, 37-54-512, 37-54-513, 37-54-515, 37-54-516, MCA; NEW, 2011 MAR p. 2401, Eff. 11/11/11; AMD, 2014 MAR p. 3064, Eff. 12/25/14; AMD, 2016 MAR p. 217, Eff. 2/6/16.)

24.207.1508 COMPLAINTS INVOLVING APPRAISAL MANAGEMENT COMPANIES

(1) The board may share complaints and other information about an appraisal management company with other regulators of the appraisal management company.

(2) An appraisal management company shall report a potential Uniform Standards of Professional Appraisal Practice (USPAP) violation to the board within 90 days of discovering the potential violation. (History: 37-1-131, 37-54-105, MCA; IMP, 37-1-131, 37-1-136, 37-54-507, MCA; NEW, 2012 MAR p. 2614, Eff. 12/21/12.)

24.207.1509 AMC AUDIT REQUIREMENTS (1) Upon request of the board or board's representative, each appraisal management company selected for audit must provide the following information to the board office in the form required by the board:

(a) company written policy for quality control examinations and appraisal reviews;

(b) company written policy for determining the good standing of each appraiser panel member;

(c) company written policy requiring appraisers completing appraisal assignments, at its request, to comply with the Uniform Standards of Professional Appraisal Practice, including the requirements for geographic and product competence; and

(d) the following information regarding the removal of an appraiser from the company's appraiser panel:

(i) number of appraisers removed from the panel in the 12 months preceding renewal;

(ii) reasons for each removal, if not otherwise provided in the written removal notification; and

(iii) a copy of the written removal notification provided to each appraiser that was removed.

(2) In addition to the information specified in (1), for each member of the appraiser panel, an appraisal management company selected for audit must provide upon request of the board or board's representative:

(a) name of each appraiser on the company's appraiser panel and the number of engagements performed by each appraiser in the 12 months preceding renewal;

(b) name and license number of each Montana licensed or certified appraiser who performed an appraisal review of an appraisal report in the 12 months preceding renewal, as part of the company's system or process pursuant to 37-54-511, MCA; and

(c) any appraisal review performed for USPAP compliance for each panel member as required by 37-54-511, MCA, and the corresponding appraisal report, including:

(i) address of property appraised;

(ii) date assigned and date completed; and

(iii) name and license number of appraiser who performed the appraisal review.

(3) Prior to commencing audits, the board shall annually, by motion, identify the information to be collected from each audited appraisal management company under (1) and (2). The board or board's representative may elect to request only a portion or percentage of the appraisal management company's records. The board is not required to collect and review all of the records that could be made available to the board pursuant to this rule, in order to discharge its auditing duties under 37-54-512, MCA.

(4) Discrepancies in the documentation will result in further audit.

(5) Each appraisal management company shall pay an audit fee in accordance with ARM 24.207.401(2)(k). Any audit costs above the fee in ARM 24.207.401(2)(k) will be billed directly to the appraisal management company. (History: 37-54-105, MCA; IMP, 37-54-506, 37-54-512, 37-54-513, MCA; NEW, 2013 MAR p. 1201, Eff. 7/12/13; AMD, 2014 MAR p. 3064, Eff. 12/25/14.)

Subchapters 16 through 20 reserved

Subchapter 21

Continuing Education

24.207.2101 CONTINUING EDUCATION – COMPLIANCE AND AUDITING

(1) The board shall direct by motion a percentage of licensees to audit for compliance with continuing education requirements. Audited licensees shall provide copies of completion certificates to the board office as directed by the audit request.

(2) Failure to respond to the audit or to comply with continuing education requirements may result in the administrative suspension of the license and reporting to the appraiser national registry until the licensee cures the continuing education deficiency. Repeated failures by a licensee to respond to or comply with a continuing education audit may result in the filing of a complaint and referral for disciplinary action.

(3) If more than 10 percent of appraisers audited fail to meet continuing education requirements, the board shall conduct the next annual audit using a higher percentage of audited appraisers as set by board motion.

(4) Licensees shall retain completion certificates for a period of five years. (History: 37-1-131, 37-1-319, 37-54-105, 37-54-303, MCA; IMP, 37-1-131, 37-1-306, 37-1-319, 37-1-321, 37-54-105, 37-54-303, 37-54-310, MCA; NEW, 1991 MAR p. 1924, Eff. 10/18/91; AMD, 1994 MAR p. 1584, Eff. 6/10/94; AMD, 1997 MAR p. 308, Eff. 2/11/97; AMD, 1997 MAR p. 1360, Eff. 8/5/97; AMD, 1998 MAR p. 744, Eff. 3/27/98; AMD, 1999 MAR p. 2624, Eff. 11/19/99; AMD, 2000 MAR p. 3521, Eff. 12/22/00; TRANS, from Commerce, 2001 MAR p. 1331; AMD, 2003 MAR p. 235, Eff. 1/31/03; AMD, 2006 MAR p. 765, Eff. 3/24/06; AMD, 2006 MAR p. 1583, Eff. 7/1/06; AMD, 2007 MAR p. 472, Eff. 4/13/07; AMD, 2008 MAR p. 2272, Eff. 10/24/08; AMD, 2011 MAR p. 577, Eff. 4/15/11; AMD, 2014 MAR p. 3064, Eff. 12/25/14; AMD, 2016 MAR p. 1853, Eff. 10/15/16; AMD, 2019 MAR p. 53, Eff. 1/12/19.)

24.207.2102 CONTINUING EDUCATION NONCOMPLIANCE (REPEALED)

(History: 37-1-136, 37-1-319, 37-54-105, MCA; IMP, 37-1-131, 37-1-136, MCA; NEW, 2003 MAR p. 110, Eff. 1/31/03; AMD, 2011 MAR p. 577, Eff. 4/15/11; AMD, 2012 MAR p. 2614, Eff. 12/21/12; AMD, 2014 MAR p. 3064, Eff. 12/25/14; REP, 2019 MAR p. 53, Eff. 1/12/19.)

Subchapter 22 reserved

Subchapter 23

Unprofessional Conduct

24.207.2301 UNPROFESSIONAL CONDUCT FOR APPRAISERS (1) In addition to the provisions of 37-1-316, MCA, the following are also considered unprofessional conduct:

- (a) failing to comply with any law or rule governing the conduct of an appraiser;
- (b) failing to provide information or documents requested by the board or its designee in relation to an audit, investigation, or complaint;
- (c) failing to comply with continuing education, reporting, or renewal requirements; or
- (d) failing to provide adequate supervision of a trainee by a mentor. (History: 37-1-131, 37-1-136, 37-1-319, 37-54-105, MCA; IMP, 37-1-131, 37-1-137, 37-1-141, 37-1-306, 37-1-307, 37-1-312, 37-1-316, 37-1-319, 37-54-105, MCA; NEW, 2014 MAR p. 3064, Eff. 12/25/14; AMD, 2019 MAR p. 53, Eff. 1/12/19.)

Rules 24.207.2302 through 24.207.2304 reserved

24.207.2305 UNPROFESSIONAL CONDUCT FOR APPRAISAL MANAGEMENT COMPANIES (1) In addition to the provisions of 37-1-316 and 37-54-519, MCA, the following are also considered unprofessional conduct for appraisal management companies:

- (a) failing to comply with any law or rule governing the conduct of an appraisal management company;
- (b) failing to provide information requested by the board or its designee in relation to an audit, investigation, or complaint;
- (c) violating any of the appraiser independence prohibitions found in 37-54-514, MCA; or
- (d) failing to provide to an appraiser a copy of a client's or end-user's policy restricting use of trainees or interoffice transfers. (History: 37-1-131, 37-1-136, 37-1-319, 37-54-105, MCA; IMP, 37-1-131, 37-1-137, 37-1-307, 37-1-312, 37-1-316, 37-1-319, 37-54-105, 37-54-512, 37-54-514, MCA; NEW, 2014 MAR p. 3064, Eff. 12/25/14; AMD, 2016 MAR p. 217, Eff. 2/6/16; AMD, 2019 MAR p. 53, Eff. 1/12/19.)