

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2017

FILED SENATE
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S.B. 573
PRINCIPAL CLERK

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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.



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