



State of Wisconsin  
2021 - 2022 LEGISLATURE

LRB-4615/P2  
KP:cdc

**PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION**

1     **AN ACT to amend** 458.43 (1) (intro.) and 458.44 (3) (d) of the statutes; **relating**  
2             **to:** licensing and regulation of appraisal management companies (suggested as  
3             remedial legislation by the Department of Safety and Professional Services).

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***Analysis by the Legislative Reference Bureau***

Current law prohibits a licensed appraisal management company (AMC) from removing an independent appraiser from its appraiser panel unless certain conditions apply. However, an exception to this prohibition provides that it does not apply within the first 60 days after a licensed AMC adds an independent appraiser to the licensed AMC's appraiser panel. This bill eliminates this exception to this prohibition.

Also under current law, the Department of Safety and Professional Services may deny a license to, or take disciplinary action against, an AMC on various grounds, including if the AMC, or a controlling individual of the AMC, has had a denial of, or disciplinary action involving, a license or other credential to act *as an appraiser* in any state, unless that credential was later granted or reinstated. The bill modifies this provision so that it applies if the AMC or individual has had a denial of, or disciplinary action involving, a license or other credential to act *as an AMC* in any state.

