

§14049-J. Board powers

The board may: [PL 2017, c. 475, Pt. D, §1 (REEN).]

1. Rule making. Adopt rules necessary to implement, administer and enforce the provisions of this chapter. Rules adopted pursuant to this subsection are routine technical rules as defined in Title 5, chapter 375, subchapter 2-A;

[PL 2017, c. 475, Pt. D, §1 (REEN).]

2. Applications. Review and approve or deny an appraisal management company's application for initial licensure pursuant to Title 10, section 8003;

[PL 2017, c. 475, Pt. D, §1 (REEN).]

3. Renewals. Review and renew or refuse to renew an appraisal management company's license pursuant to Title 10, section 8003;

[PL 2017, c. 475, Pt. D, §1 (REEN).]

4. Books and records. Examine the books and records of an appraisal management company operating in the State and require the appraisal management company to submit reports, information and documents to the board;

[PL 2017, c. 475, Pt. D, §1 (REEN).]

5. Valid certifications. Verify that an appraiser on an appraiser panel holds a valid state certification or license, as applicable;

[PL 2017, c. 475, Pt. D, §1 (REEN).]

6. Investigations. Conduct investigations pursuant to Title 10, chapter 901 of appraisal management companies to assess potential violations of this chapter, rules adopted pursuant to this chapter or orders issued pursuant to this chapter;

[PL 2017, c. 475, Pt. D, §1 (REEN).]

7. Discipline. Discipline an appraisal management company or suspend, terminate or refuse to renew the license of an appraisal management company that violates this chapter, a rule adopted pursuant to this chapter or an order issued pursuant to this chapter pursuant to Title 10, section 8003, except that the board may impose a civil penalty of up to \$5,000 for each violation of applicable laws, rules or conditions of licensure or for each instance of actionable conduct or activity; and

[PL 2017, c. 475, Pt. D, §1 (REEN).]

8. Report to federal appraisal subcommittee. Report to the federal appraisal subcommittee an appraisal management company's violation of this chapter, a rule adopted pursuant to this chapter or an order issued pursuant to this chapter, as well as disciplinary and enforcement actions and other relevant information about an appraisal management company's operations.

[PL 2017, c. 475, Pt. D, §1 (REEN).]

SECTION HISTORY

PL 2017, c. 270, §1 (NEW). PL 2017, c. 475, Pt. D, §1 (REEN). MRSA T. 32 §14049-K, sub-§1 (RP).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.