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# Appraisal Subcommittee

*Federal Financial Institutions Examination Council*

**Bulletin 10-1**  
**October 14, 2010**

**To: State Appraiser Regulatory Officials**

**Subject: Modification of Annual National Registry Fee**

Under authority in the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Reform Act), the Appraisal Subcommittee (ASC) approved a modification of the annual National Registry fee to \$40 from the current \$25 amount at its meeting of October 13, 2010. The ASC raised the National Registry fee to support its supervisory activities, including additional authority and responsibility under the Dodd-Frank Reform Act.

As addressed in ASC Policy Statement 8, *National Registry of State Certified and Licensed Appraisers*, Title XI of the Financial Institutions Reform, Recovery and Enforcement Act, as amended, requires States to transmit to the ASC a roster listing individuals who have received a State certification or license to perform appraisals and a Registry fee from those individuals. The Registry fee and roster requirements apply to all individuals who receive State certifications or licenses originally or by reciprocity. Moreover, a Registry fee is due to the ASC from each State in which an appraiser is certified or licensed.

To provide a reasonable transition period for implementation by the States of the modified Registry fee, the fee increase is effective on January 1, 2012. Accordingly, on or after January 1, 2012, for all new appraiser credentials and all renewals of existing credentials, States are required to collect and transmit to the ASC the modified annual Registry fee of \$40 in order for a credential to be reflected on the National Registry.

For States that issue multi-year certifications that do not require renewal in 2012, the modified Registry fee is due to the ASC on the date that the credential is renewed by the State. For example, if a State remitted \$50 to the ASC in 2011 for a two-year certification, the ASC would accept the amount as payment in full of the annual Registry fee for calendar years 2011 and 2012. The State would not have to collect the \$15 difference in the Registry fee amount for 2012. Upon renewal of the two-year credential in 2013, the State would be required to remit \$80 to the ASC in order for the appraiser to remain on the National Registry in 2013 and 2014.

For further information, contact James R. Park, Executive Director, at (202) 595-7575 or [Jim@ASC.gov](mailto:Jim@ASC.gov), or Alice M. Ritter, General Counsel, at (202) 595-7577 or [Alice@ASC.gov](mailto:Alice@ASC.gov).

Sincerely,

/S/  
Deborah S. Merkle  
Chairman