

Louisiana Real Estate Appraisers Board

State of Louisiana

Office of the Governor

JEFF LANDRY
GOVERNOR



TAYLOR F. BARRAS
COMMISSIONER OF ADMINISTRATION

AMC INITIAL LICENSE APPLICATION

The Louisiana Real Estate Appraisers Board (“Board”) has prescribed this appraisal management company (“AMC”) *Initial License Application*, according to the Louisiana Real Estate Appraisers Law (La. R.S. 37:3391 *et seq*) and the Appraisal Management Company Licensing and Regulation Act (La. R.S. 37:3415.1 *et seq*). Federally regulated AMCs are not required to complete this application. See www.lreab.gov/forms.html. All other AMC initial license applicants shall complete the application completely and accurately. Any application that is missing the appropriate, nonrefundable payment(s) or is otherwise incomplete or inaccurate shall be deemed unfiled. The documents and information submitted with this application are public records, unless specifically excluded by the Louisiana Public Records Law (La. R.S. 44:1 *et seq*).

Initial License Fee Payment. Payment of the applicant AMC’s initial license fee shall be made according to the fee schedule and payable to: Louisiana Real Estate Appraisers Board. Checks and money orders are accepted. Do not send cash *via* mail or commercial delivery.

Jan \$1700.00	Feb \$1575.00	Mar \$1450.00	Apr \$1325.00	May \$1200.00	Jun \$1075.00
Jul \$950.00	Aug \$825.00	Sep \$700.00	Oct \$575.00	Nov \$450.00	Dec \$325.00

Identification. The affiant, who signs the notarized *Initial License Application* on behalf of the applicant AMC, shall provide a copy (front and back) of at least one (1) valid government issued photo ID with this application. Accepted ID: state-issued driver’s license; U.S. Passport or U.S. Passport Card; Federal Government Personal Identity Verification Card (PIV); Uniformed Services Identification Card; Department of Defense Common Access Card; Foreign Passport with Appropriate Immigration Documents; USCIS – Permanent Resident Card (I-551); USCIS – Employment Authorization Card (I-766); federal, state, or local government agency ID card with photograph; U.S. Coast Guard Merchant Mariner Card; or, Canadian driver’s license.

Questions. Please email the Board with any questions regarding this AMC *Initial License Application*, including but not limited to questions regarding payment of either the initial license fee or the National Registry Fee at: appraisal@lreab.gov.

I. AMC Type. The Appraisal Subcommittee (ASC), Federal Financial Institutions Examination Council (FFIEC), requires an AMC to qualify as either a single-state or multi-state

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AMC for national AMC registration eligibility (<https://www.asc.gov/amc>). Answer the following:

▪ **Single State AMC.** Does the AMC oversee a panel of 16 or more credentialed appraisers in Louisiana within a given year that have been recruited, selected, and retained to perform appraisals in connection with a covered transaction? YES NO

▪ **Multi-State AMC.** Does the AMC oversee a panel of 25 or more credentialed appraisers in two or more states within a given year that have been recruited, selected, and retained to perform appraisals in connection with a covered transaction? YES NO

II. National Registry Fee. The Board also collects annual registry fees on behalf of the Appraisal Subcommittee (ASC) of the Federal Financial Institutions Examination Council (FFIEC), according to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA). The Registry Fee Calculation Period in Louisiana is **October 1ST through September 30TH** (annually), and payment of the fee is calculated and required upon submission of the AMC’s license renewal application.

Number of appraisers who performed appraisals for covered transactions in LA during the Registry Fee Calculation Period?	Multiply by \$25.00	National Registry Fee (\$ Total Due)
_____ (#####)	x =	_____ (\$ Total Due)

NOTE: As an initial applicant AMC, the number of appraisers who performed an appraisal for a covered transaction in Louisiana on behalf of your AMC should be zero (0). Please contact appraisal@lreab.gov with any related questions.

III. AMC Information:

1. Applicant AMC / Legal Entity Name: _____

2. AMC Trade Name (*in Louisiana*): _____

3. State of Incorporation / Organization: _____

4. Federal EIN Tax ID / SSN (*if sole proprietorship*): _____

Note: The Board maintains the confidentiality of social security numbers submitted with this application in accordance with law. See La. R.S. 37:23; See also, La. R.S. 46:236.1.1 *et seq.*

5. Business Address: _____

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6. Mailing Address (*if different from Business Address*): _____

7. Phone: _____

8. Email: _____

9. Website: _____

10. **Controlling Person.** Provide the following information for the applicant AMC's controlling person (La. R.S. 37:3415.2).

▪ Name: _____

▪ Mailing Address: _____

▪ Phone: _____

▪ Email: _____

11. **Registered Agent.** Provide the following information for the applicant AMC's registered agent for service of legal process. Attach a separate sheet, if necessary.

▪ Name / Legal Entity: _____

▪ Business Address: _____

▪ Authorized Representative (*incl. position title*): _____

▪ Phone: _____

▪ Email: _____

12. **Ownership.** Provide the following information for any individual, corporation, partnership, or other legal entity that has any ownership interest in the applicant entity seeking a license. Attach a separate sheet, if necessary.

▪ Name / Legal Entity: _____

▪ Business Address: _____

▪ Authorized Representative (*incl. position title*): _____

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- Phone: _____
- Email: _____

13. Has any owner or controlling person of the applicant AMC been licensed or registered to act as a real estate appraiser, real estate broker or salesperson (agent), mortgage broker, or mortgage originator in Louisiana or any other state or legal jurisdiction?

YES NO

If applicable, list each state: _____

14. Has any real estate appraiser, appraisal management company, real estate broker or salesperson (agent), mortgage broker, or mortgage originator license or registration issued by Louisiana or another state to an owner or controlling person of the applicant AMC been refused, denied, suspended, cancelled, surrendered in lieu of revocation, or revoked?

YES NO

If applicable, submit a detailed letter of explanation.

15. Has any owner or controlling person of the applicant AMC ever been convicted, pled guilty or *nolo contendere* to any crimes of forgery, embezzlement, obtaining money under false pretenses, larceny, extortion, conspiracy to defraud, theft, or any other felony?

YES NO

If applicable, submit a detailed letter of explanation.

16. **Records.** Submit all the following documents with this application:

- **License History.** A license history verification from each jurisdiction in which the applicant is currently licensed or has been licensed as an appraisal management company.
- **Secretary of State.** (i) A copy of the corporation, partnership, or limited liability company registration certificate issued to the applicant by the Louisiana Secretary of State; (ii) A copy of any trade name and trademark registration issued by the Louisiana Secretary of State for use by the applicant.
- **Controlling Person.** A copy of the resolution or other document executed by a principal of the AMC designating a controlling person.
- **Surety Bond.** A copy of a current, valid surety bond in the amount of \$20,000 with a surety company qualified to conduct business in Louisiana.

ACKNOWLEDGMENTS AND IRREVOCABLE APPOINTMENT

By signing and submitting this *AMC Initial License Application* to the Louisiana Real Estate Appraisers Board, I acknowledge, attest, and certify that all the following statements are true and correct:

- The applicant AMC systematically verifies that a person holds an appraisal license in good standing prior to being added to the AMC's appraiser panel in accordance with applicable law.
- I have read, reasonably understand, and agree to comply with the Appraisal Management Company Licensing and Regulation Act (La. R.S. 37:3415.1 *et seq*) and the administrative rules applicable to appraisal management companies (LAC 46:LXVII.30101 *et seq*).
- The applicant AMC shall provide the Board with any information and/or documents upon request to verify application contents.
- The applicant AMC systematically reviews the work of all independent appraisers, who perform real estate appraisal services for the AMC, and ensures that such real estate appraisal services are conducted in accordance with the *Uniform Standards of Professional Appraisal Practice* (USPAP).
- The applicant AMC systematically maintains detailed records for five (5) years for each real estate appraisal service request that it receives, including but not limited to the fee paid by the lenders to all appraisers for all real estate appraisal services and the names of all appraisers or entities that perform real estate appraisal services for the applicant entity.
- I understand and agree that the Board may send all notices and communications regarding this *AMC Initial License Application* electronically to the applicant AMC's designated ownership and/or controlling person.
- I, the undersigned individual affiant, and the applicant AMC agree to and shall update the information in this *AMC Initial License Application* immediately upon any material change.
- I understand and agree that the initial license application process is not complete until the Board notifies the applicant AMC, in writing, that the initial license has been issued.
- I, the undersigned individual affiant, am a legally authorized signatory for the applicant AMC.
- Irrevocable Appointment of Agent for Service of Process. I, the undersigned individual affiant, personally appear, acknowledge, and attest that I have signed this instrument for the purposes included in this *AMC Initial License Application*. Further, I expressly agree to and appoint the executive director of the Louisiana Real Estate Appraisers Board, and his or her official successors ("Agent"), as registered agent for the applicant AMC in Louisiana upon whom all judicial and other legal process directed either to the affiant and/or the applicant AMC may be served. Service upon the Agent shall be equivalent to personal service of process upon the undersigned individual affiant. This irrevocable appointment extends to all matters arising out of or relating in any manner to real estate appraisal activity or AMC activity conducted by the affiant and/or the applicant AMC in Louisiana.

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IN WITNESS WHEREOF, SUBSCRIBED AND SWORN BEFORE ME, NOTARY PUBLIC, ON THIS _____ DAY OF _____, 20____, at _____ (PARISH / COUNTY) IN THE STATE OF _____ (STATE).

WITNESSES:

BY APPLICANT AMC:

Witness (Signature)

Affiant (Signature)

Print name: _____

Print name: _____

Title: _____

Witness (Signature)

NOTARY PUBLIC

Print name: _____

Notary / Bar Roll: _____

Expiration: _____