

LEGISLATURE OF NEBRASKA

ONE HUNDRED SECOND LEGISLATURE

FIRST SESSION

**LEGISLATIVE BILL 410**

Introduced by Utter, 33.

Read first time January 13, 2011

Committee: Banking, Commerce and Insurance

A BILL

1 FOR AN ACT relating to appraisers; to amend section 76-2222, Reissue  
2 Revised Statutes of Nebraska, and section 76-2223,  
3 Revised Statutes Cumulative Supplement, 2010; to adopt  
4 the Nebraska Appraisal Management Company Registration  
5 Act; to add a member to the Real Property Appraiser  
6 Board; to provide powers and duties for the board; to  
7 provide an operative date; and to repeal the original  
8 sections.

9 Be it enacted by the people of the State of Nebraska,

1           Section 1. Sections 1 to 20 of this act shall be known  
2 and may be cited as the Nebraska Appraisal Management Company  
3 Registration Act.

4           Sec. 2. For purposes of the Nebraska Appraisal Management  
5 Company Registration Act:

6           (1) Appraisal has the same meaning as in section 76-2204;

7           (2) Appraisal Foundation has the same meaning as in  
8 section 76-2205;

9           (3) Appraisal management company means, in connection  
10 with valuing real property collateralizing mortgage loans, mortgages,  
11 or trust deeds incorporated into a securitization, any external third  
12 party that oversees a network or panel of more than fifteen certified  
13 or licensed appraisers in this state or twenty-five or more certified  
14 or licensed appraisers nationally within a given year and that is  
15 authorized, either by a creditor of a consumer credit transaction  
16 secured by a consumer's principal dwelling or by an underwriter of or  
17 other principal in the secondary mortgage markets:

18           (a) To recruit, select, and retain appraisers;

19           (b) To contract with certified or licensed appraisers to  
20 perform real property appraisal activity;

21           (c) To manage the process of having an appraisal  
22 performed, including providing administrative duties such as  
23 receiving appraisal orders and appraisal reports, submitting  
24 completed appraisal reports to creditors and underwriters, collecting  
25 fees from creditors and underwriters for appraisal services provided,

- 1 and reimbursing appraisers for appraisal services performed; or
- 2 (d) To review and verify the work of appraisers;
- 3 (4) Appraisal practice has the same meaning as in section  
4 76-2205.01;
- 5 (5) Appraisal report has the same meaning as in section  
6 76-2206;
- 7 (6) Appraisal review means the act or process of  
8 developing and communicating an opinion about the quality of another  
9 appraiser's work that was performed as part of a real property  
10 appraisal activity, except that a quality control examination of an  
11 appraisal report shall not be an appraisal review;
- 12 (7) Appraisal services means residential valuation  
13 assignments performed by an individual acting as an appraiser,  
14 including, but not limited to, appraisal, appraisal review, or  
15 consulting services;
- 16 (8) Appraiser means an individual who holds a license or  
17 certification as an appraiser and is expected to perform valuation  
18 assignments competently and in a manner that is independent,  
19 impartial, and objective;
- 20 (9) Appraiser panel means a group of licensed or  
21 certified independent appraisers that have been selected to perform  
22 appraisal services for a third party;
- 23 (10) Board means the Real Property Appraiser Board;
- 24 (11) Consulting service has the same meaning as in  
25 section 76-2211.01;

1                   (12) Controlling person means:

2                   (a) An officer or director of, or owner of greater than a  
3 ten percent interest in, a corporation, partnership, or other  
4 business entity seeking to act or acting as an appraisal management  
5 company in this state;

6                   (b) An individual employed, appointed, or authorized by  
7 an appraisal management company that has the authority to enter into  
8 a contractual relationship with other persons for the performance of  
9 services requiring registration as an appraisal management company  
10 and that has the authority to enter into agreements with appraisers  
11 for the performance of appraisals; or

12                   (c) An individual who possesses, directly or indirectly,  
13 the power to direct or cause the direction of the management or  
14 policies of an appraisal management company;

15                   (13) Federal financial institution regulatory agency  
16 means the Board of Governors of the Federal Reserve System, the  
17 Federal Deposit Insurance Corporation, the Office of the Comptroller  
18 of the Currency, the Office of Thrift Supervision, the National  
19 Credit Union Administration, or the successor of any of such  
20 agencies;

21                   (14) Federally related transaction means any real estate-  
22 related financial transaction which:

23                   (a) A federal financial institution regulatory agency or  
24 the Resolution Trust Corporation engages in, contracts for, or  
25 regulates; and

1                   (b) Requires the services of an appraiser;

2                   (15) Owned and controlled means direct or indirect  
3 ownership or control of more than twenty-five percent of the voting  
4 shares of an appraisal management company;

5                   (16) Person means an individual, firm, partnership,  
6 limited partnership, limited liability company, association,  
7 corporation, or other group engaged in joint business activities,  
8 however organized;

9                   (17) Quality control examination means an examination of  
10 an appraisal report for compliance and completeness, including  
11 grammatical, typographical, or other similar errors;

12                   (18) Real estate has the same meaning as in section  
13 76-2214;

14                   (19) Real property has the same meaning as in section  
15 76-2217;

16                   (20) Real property appraisal activity has the same  
17 meaning as in section 76-2215;

18                   (21) Real estate-related financial transaction means any  
19 transaction involving:

20                   (a) The sale, lease, purchase, investment in, or exchange  
21 of real property, including interests in real property or the  
22 financing thereof;

23                   (b) The refinancing of real property or interests in real  
24 property; or

25                   (c) The use of real property or interests in real

1 property as security for a loan or investment, including mortgage-  
2 backed securities;

3 (22) Relocation management company means a business  
4 entity in which the preponderance of its business services include  
5 relocation of employees as an agent or contracted service provider to  
6 the employer for the purposes of determining an anticipated sales  
7 price for the residence of an employee being relocated by the  
8 employer;

9 (23) Uniform Standards of Professional Appraisal Practice  
10 has the same meaning as in section 76-2213.01; and

11 (24) Valuation assignment has the same meaning as in  
12 section 76-2219.

13 Sec. 3. (1) It is unlawful for a person to directly or  
14 indirectly engage in or attempt to engage in business as an appraisal  
15 management company or to advertise or hold itself out as engaging in  
16 or conducting business as an appraisal management company in this  
17 state without first obtaining a registration issued by the board.

18 (2) An application for the registration required by  
19 subsection (1) of this section shall include the following  
20 information:

21 (a) The name of the person seeking registration and any  
22 other name or names, if any, under which it will do business in this  
23 state;

24 (b) The business address of the person seeking  
25 registration;

1           (c) The telephone contact information of the person  
2 seeking registration;

3           (d) If the person seeking registration is not a  
4 corporation that is domiciled in this state, the name and contact  
5 information for the person's agent for service of process in this  
6 state;

7           (e) The name, address, and contact information for any  
8 person that owns ten percent or more of the person seeking  
9 registration;

10           (f) The name, address, and contact information for one  
11 controlling person designated as the main contact for all  
12 communication between the person seeking registration and the board;

13           (g) A certification that the person seeking registration  
14 has a system and process in place to verify that an appraiser  
15 selected to the appraiser panel of the person seeking registration  
16 holds a license or certification in good standing in this state  
17 pursuant to the Real Property Appraiser Act;

18           (h) A certification that the person seeking registration  
19 requires appraisers completing appraisal services at the person's  
20 request to comply with the Uniform Standards of Professional  
21 Appraisal Practice, including the requirements for geographic and  
22 product competence;

23           (i) A certification that the person seeking registration  
24 has a system in place to verify that only licensed or certified  
25 appraisers are used for federally related transactions;

1           (j) A certification that the person seeking registration  
2 has a system in place to require that appraisals are conducted  
3 independently and free from inappropriate influence and coercion as  
4 required by the appraisal independence standards established under  
5 section 129E of the federal Truth in Lending Act, as amended,  
6 including the requirements for payment of a reasonable and customary  
7 fee to appraisers when the appraisal management company is providing  
8 appraisal services for a consumer credit transaction secured by the  
9 principal dwelling of a consumer;

10           (k) A certification that the person seeking registration  
11 maintains a detailed record of each request for appraisal services  
12 that it receives and the appraiser that performs the residential real  
13 estate appraisal services for the appraisal management company;

14           (l) If the person seeking registration is a nonresident,  
15 an irrevocable consent for service of process, if required pursuant  
16 to section 5 of this act; and

17           (m) Any other information required by the board which is  
18 reasonably necessary to implement the Nebraska Appraisal Management  
19 Company Registration Act.

20           (3) An applicant for registration as an appraisal  
21 management company in this state shall submit to the board an  
22 application on a form or forms prescribed by the board.

23           (4) A registration issued pursuant to the Nebraska  
24 Appraisal Management Company Registration Act shall be valid for two  
25 years after the date on which it is issued. An application for the



1 renewal of a registration shall include substantially similar  
2 information required for the initial registration as provided in  
3 subsection (2) of this section.

4           Sec. 4. The Nebraska Appraisal Management Company  
5 Registration Act does not apply to:

6           (1) A person that exclusively employs persons for the  
7 performance of appraisal services. The employer is responsible for  
8 ensuring that the appraisal services are performed by employees in  
9 accordance with the Uniform Standards of Professional Appraisal  
10 Practice;

11           (2) An appraisal management company that is owned and  
12 controlled by a financial institution regulated by a federal  
13 financial institution regulatory agency;

14           (3) An appraiser that enters into an agreement, written  
15 or oral, with an appraiser for the performance of appraisal services  
16 if upon the completion of the appraisal services the appraisal report  
17 is signed by both the appraiser who completed the appraisal services  
18 and the appraiser who requested the appraisal services; or

19           (4) A relocation management company.

20           Sec. 5. Each person seeking registration as an appraisal  
21 management company in this state that is not domiciled in this state  
22 shall submit an irrevocable consent that service of process upon such  
23 person may be made by delivery of the process to the director of the  
24 board if the plaintiff cannot, in the exercise of due diligence,  
25 effect personal service upon the person in an action against the

1 applicant in a court of this state arising out of the person's  
2 activities in this state.

3           Sec. 6. (1) The board shall establish, by rule and  
4 regulation, a nominal processing fee to be paid by each appraisal  
5 management company seeking registration under the Nebraska Appraisal  
6 Management Company Registration Act that is sufficient for the  
7 administration of the registration process, but in no case shall the  
8 fee be more than five hundred dollars.

9           (2) The board may establish, by rule and regulation, a  
10 similar processing fee, not to exceed five hundred dollars, to be  
11 charged in connection with the renewal of any registration.

12           Sec. 7. (1) An appraisal management company applying for  
13 registration in this state shall not:

14           (a) In whole or in part, directly or indirectly, be owned  
15 by any person who has had an appraiser license or certificate in this  
16 state or in any other state refused, denied, canceled, surrendered in  
17 lieu of revocation, or revoked; and

18           (b) Be more than ten percent owned by a person who is not  
19 of good moral character, which for purposes of this section shall  
20 require that such person has not been convicted of, or entered a plea  
21 of nolo contendere to, a felony relating to the appraisal practice or  
22 any crime involving fraud, misrepresentation, or moral turpitude.

23           (2) For purposes of subdivision (1)(b) of this section,  
24 each owner of more than ten percent of an appraisal management  
25 company shall submit and pay the costs of a national criminal history

1 record information check. The check shall be carried out by the  
2 board.

3           Sec. 8. An appraisal management company that applies to  
4 the board for a registration to do business in this state as an  
5 appraisal management company shall not:

6                   (1) Knowingly employ any individual to perform appraisal  
7 services who has had a license or certificate to act as an appraiser  
8 in this state or in any other state refused, denied, canceled,  
9 surrendered in lieu of revocation, or revoked; or

10                   (2) Knowingly enter into any independent contractor  
11 arrangement to perform appraisal services, whether in verbal,  
12 written, or other form, with any individual who has had a license or  
13 certificate to act as an appraiser in this state or in any other  
14 state refused, denied, canceled, surrendered in lieu of revocation,  
15 or revoked.

16           Sec. 9. Prior to assigning appraisal orders, an appraisal  
17 management company shall have a system in place to verify that an  
18 appraiser being added to the appraiser panel holds the appropriate  
19 appraiser license or certification in good standing.

20           Sec. 10. Any employee of or independent contractor to an  
21 appraisal management company that performs a Uniform Standards of  
22 Professional Appraisal Practice standard 3 appraisal review shall be  
23 an appraiser with the proper level of licensure. Quality control  
24 examinations are exempt from this requirement as they are not  
25 considered a standard 3 review.

1           Sec. 11. Each appraisal management company seeking to be  
2 registered in this state shall certify to the board on a biennial  
3 basis on a form prescribed by the board that the appraisal management  
4 company has a system in place to verify that an appraiser on the  
5 appraiser panel has not had a license or certification as an  
6 appraiser refused, denied, canceled, revoked, or surrendered in lieu  
7 of a pending revocation in any state in the previous twenty-four  
8 months.

9           Sec. 12. Each appraisal management company seeking to be  
10 registered in this state shall certify to the board on a biennial  
11 basis that it maintains a detailed record of each appraisal service  
12 request that it receives and of the appraiser who performs the  
13 appraisal services for the appraisal management company. Record  
14 retention requirements are for a period of five years after appraisal  
15 services are completed or two years after final disposition of a  
16 judicial proceeding related to the real property appraisal activity,  
17 whichever period expires later.

18           Sec. 13. An appraisal management company may not alter,  
19 modify, or otherwise change a completed appraisal report submitted by  
20 an appraiser without the appraiser's written consent.

21           Sec. 14. (1) The board shall issue a unique registration  
22 number to each appraisal management company that is registered in  
23 this state.

24           (2) The board shall maintain a published list of the  
25 appraisal management companies that have registered with the board

1 pursuant to the Nebraska Appraisal Management Company Registration  
2 Act and have been issued a registration number pursuant to subsection  
3 (1) of this section.

4 (3) An appraisal management company registered in this  
5 state shall disclose the registration number provided to it by the  
6 board on the engagement documents presented to the appraiser.

7 Sec. 15. (1) Except within the first ninety days after an  
8 appraiser is first added to the appraiser panel of an appraisal  
9 management company, an appraisal management company may not remove  
10 the appraiser from the appraiser panel of the appraisal management  
11 company or otherwise refuse to assign requests for appraisal services  
12 to an appraiser on the appraiser panel without:

13 (a) Notifying the appraiser in writing of the reasons why  
14 the appraiser is being removed from the appraiser panel of the  
15 appraisal management company; and

16 (b) Providing an opportunity for the appraiser to respond  
17 to the notification from the appraisal management company.

18 (2) An appraiser who is removed from the appraiser panel  
19 of an appraisal management company may file a complaint with the  
20 board for a review of the decision of the appraisal management  
21 company. The scope of the board's review in any such case is limited  
22 to determining that the appraisal management company has complied  
23 with subsection (1) of this section and whether a violation of the  
24 Real Property Appraiser Act has occurred.

25 (3) If an appraiser files a complaint against an

1 appraisal management company pursuant to subsection (2) of this  
2 section, the board shall adjudicate the complaint within one hundred  
3 eighty days after the filing of the complaint.

4 (4) If, after opportunity for hearing and review, the  
5 board determines that an appraisal management company acted  
6 improperly in removing the appraiser from the appraiser panel the  
7 board shall:

8 (a) Provide written findings to the involved parties;

9 (b) Provide an opportunity for the appraisal management  
10 company and the appraiser to respond to the findings; and

11 (c) Make recommendations for action.

12 Sec. 16. (1) To the extent permitted by any applicable  
13 federal legislation or regulation, the board may censure an appraisal  
14 management company, conditionally or unconditionally suspend or  
15 revoke the registration issued to the appraisal management company  
16 under the Nebraska Appraisal Management Company Registration Act, or  
17 levy fines or impose civil penalties not to exceed five thousand  
18 dollars, if the board determines that an appraisal management company  
19 is attempting to perform, has performed, or has attempted to perform  
20 any of the following:

21 (a) A material violation of the act;

22 (b) A violation of any rule or regulation adopted and  
23 promulgated by the board; or

24 (c) Procurement of a registration for itself or any other  
25 person by fraud, misrepresentation, or deceit.

1           (2) In order to promote voluntary compliance, encourage  
2 appraisal management companies to correct errors promptly, and ensure  
3 a fair and consistent approach to enforcement, the board shall  
4 endeavor to impose fines or civil penalties that are reasonable in  
5 light of the nature, extent, and severity of the violation. The board  
6 shall also take action against an appraisal management company's  
7 registration only after less severe sanctions have proven  
8 insufficient to ensure behavior consistent with the act. When  
9 deciding whether to impose a sanction permitted by subsection (1) of  
10 this section, determining the sanction that is most appropriate in a  
11 specific instance, or making any other discretionary decision  
12 regarding the enforcement of the act, the board shall consider  
13 whether an appraisal management company:

14           (a) Has an effective program reasonably designed to  
15 ensure compliance with the act;

16           (b) Has taken prompt and appropriate steps to correct and  
17 prevent the recurrence of any detected violations; and

18           (c) Has independently reported to the board any  
19 significant violations or potential violations of the act prior to an  
20 imminent threat of disclosure or investigation and within a  
21 reasonably prompt time after becoming aware of the occurrence of such  
22 violations.

23           Sec. 17. (1) The board shall conduct disciplinary  
24 hearings for any violation of the Nebraska Appraisal Management  
25 Company Registration Act in accordance with the Administrative

1 Procedure Act.

2 (2) Before the board may censure, suspend, or revoke the  
3 registration of, or levy a fine or civil penalty against, a  
4 registered appraisal management company, the board shall notify the  
5 company in writing of any charges made under the Nebraska Appraisal  
6 Management Company Registration Act at least twenty days prior to the  
7 date set for the hearing and shall permit the appraisal management  
8 company an opportunity to be heard in person or by counsel. The  
9 notice shall be satisfied by personal service on the controlling  
10 person of the company or agent for service of process in this state  
11 or by sending the notice by certified mail, return receipt requested,  
12 to the address of the controlling person of the company that is on  
13 file with the board.

14 (3) Any hearing pursuant to this section shall be heard  
15 by a hearing officer at a time and place prescribed by the board. The  
16 hearing officer may make findings of fact and shall deliver such  
17 findings to the board. The board shall take such disciplinary action  
18 as it deems appropriate, subject to the limitations contained within  
19 section 16 of this act.

20 Sec. 18. The board may adopt and promulgate rules and  
21 regulations not inconsistent with the Nebraska Appraisal Management  
22 Company Registration Act which may be reasonably necessary to  
23 implement, administer, and enforce the provisions of the act.

24 Sec. 19. The board shall collect all fees and other  
25 revenue pursuant to the Nebraska Appraisal Management Company



1 Registration Act and shall remit such fees and revenue to the State  
2 Treasurer for credit to the Appraisal Management Company Fund, which  
3 is hereby created. The fund shall be used to implement, administer,  
4 and enforce the act. Any money in the fund available for investment  
5 shall be invested by the state investment officer pursuant to the  
6 Nebraska Capital Expansion Act and the Nebraska State Funds  
7 Investment Act.

8           Sec. 20. An appraisal management company that has a  
9 reasonable basis to believe that an appraiser has failed to comply  
10 with applicable laws or the Uniform Standards of Professional  
11 Appraisal Practice shall refer the matter to the board if the failure  
12 to comply is material. For purposes of this section, a failure to  
13 comply is material if it is likely to significantly affect the value  
14 assigned to the consumer's principal dwelling.

15           Sec. 21. Section 76-2222, Reissue Revised Statutes of  
16 Nebraska, is amended to read:

17           76-2222 (1) The Real Property Appraiser Board is hereby  
18 created. The board shall consist of ~~five~~six members, one member who  
19 is a certified real property appraiser shall be selected from each of  
20 the three congressional districts, and ~~two~~three members shall be  
21 selected at large. The ~~two~~three members selected at large shall  
22 include one representative of financial institutions, ~~and~~and one  
23 licensed real estate broker who also holds a credential as a licensed  
24 or certified real property appraiser, and one representative of the  
25 appraisal management company industry. The Governor shall appoint the

1 members of the board. The members shall be appointed so that the  
2 membership of the board selected from the congressional districts  
3 includes at least two certified general real property appraisers.

4 (2) The term of each member of the board shall be five  
5 years, except that of the members initially appointed one shall serve  
6 for one year, one shall serve for two years, one shall serve for  
7 three years, and one shall serve for four years as designated by the  
8 Governor. Upon the expiration of his or her term, a member of the  
9 board shall continue to hold office until the appointment and  
10 qualification of his or her successor. No person shall serve as a  
11 member of the board for consecutive terms. Any vacancy shall be  
12 filled in the same manner as the original appointment. The Governor  
13 may remove a member for cause.

14 (3) The members of the board shall elect a chairperson  
15 during the first meeting of each year from among the members.

16 (4) ~~Four~~Five members shall constitute a quorum. Each  
17 member shall receive a per diem of one hundred dollars per day or  
18 substantial part of a day for each scheduled meeting of the board at  
19 which the member is present and shall be reimbursed for actual and  
20 necessary expenses as provided in sections 81-1174 to 81-1177.

21 Sec. 22. Section 76-2223, Revised Statutes Cumulative  
22 Supplement, 2010, is amended to read:

23 76-2223 (1) The Real Property Appraiser Board shall  
24 administer and enforce the Real Property Appraiser Act and may:

25 ~~(1)~~(a) Receive applications for credentialing under the

1 act, process such applications and regulate the issuance of  
2 credentials to qualified applicants, and maintain a directory of the  
3 names and addresses of persons who receive credentials under the act;

4 ~~(2)~~—(b) Hold meetings, public hearings, informal  
5 conferences, and administrative hearings, prepare or cause to be  
6 prepared specifications for all appraiser classifications, solicit  
7 bids and enter into contracts with one or more testing services, and  
8 administer or contract for the administration of examinations  
9 approved by the Appraiser Qualifications Board in such places and at  
10 such times as deemed appropriate;

11 ~~(3)~~—(c) Develop the specifications for credentialing  
12 examinations, including timing, location, and security necessary to  
13 maintain the integrity of the examinations;

14 ~~(4)~~—(d) Review the procedures and criteria of a  
15 contracted testing service to ensure that the testing meets with the  
16 approval of the Appraiser Qualifications Board;

17 ~~(5)~~—(e) Collect all fees required or permitted by the  
18 act. The Real Property Appraiser Board shall remit all such receipts  
19 to the State Treasurer for credit to the Real Property Appraiser  
20 Fund. In addition, the board may collect and transmit to the  
21 appropriate federal authority any fees established under the  
22 Financial Institutions Reform, Recovery, and Enforcement Act of 1989,  
23 as the act existed on January 1, ~~2010~~; 2011;

24 ~~(6)~~—(f) Establish appropriate administrative procedures  
25 for disciplinary proceedings conducted pursuant to the Real Property

1 Appraiser Act;

2           ~~(7)~~ (g) Issue subpoenas to compel the attendance of  
3 witnesses and the production of books, documents, records, and other  
4 papers, administer oaths, and take testimony and require submission  
5 of and receive evidence concerning all matters within its  
6 jurisdiction. In case of disobedience of a subpoena, the Real  
7 Property Appraiser Board may make application to the district court  
8 of Lancaster County to require the attendance and testimony of  
9 witnesses and the production of documentary evidence. If any person  
10 fails to obey an order of the court, he or she may be punished by the  
11 court as for contempt thereof;

12           ~~(8)~~ (h) Deny, censure, suspend, or revoke an application  
13 or credential if it finds that the applicant or credential holder has  
14 committed any of the acts or omissions set forth in section 76-2238  
15 or otherwise violated the act. Any disciplinary matter may be  
16 resolved through informal disposition pursuant to section 84-913;

17           ~~(9)~~ (i) Take appropriate disciplinary action against a  
18 credential holder if the Real Property Appraiser Board determines  
19 that a credential holder has violated any provision of the act or the  
20 Uniform Standards of Professional Appraisal Practice;

21           ~~(10)~~ (j) Enter into consent decrees and issue cease and  
22 desist orders upon a determination that a violation of the act has  
23 occurred;

24           ~~(11)~~ (k) Promote research and conduct studies relating to  
25 the profession of real property appraisal, sponsor real property

1 appraisal educational activities, and incur, collect fees for, and  
2 pay the necessary expenses in connection with activities which shall  
3 be open to all credential holders;

4 ~~(12)~~ (1) Establish and adopt minimum standards for  
5 appraisals as required under section 76-2237;

6 ~~(13)~~ (m) Adopt and promulgate rules and regulations to  
7 carry out the act. The rules and regulations may include provisions  
8 establishing minimum standards for schools, courses, and instructors.  
9 The rules and regulations shall be adopted pursuant to the  
10 Administrative Procedure Act; and

11 ~~(14)~~ (n) Do all other things necessary to carry out the  
12 Real Property Appraiser Act.

13 (2) The Real Property Appraiser Board shall also  
14 administer and enforce the Nebraska Appraisal Management Company  
15 Registration Act.

16 Sec. 23. This act becomes operative on January 1, 2012.

17 Sec. 24. Original section 76-2222, Reissue Revised  
18 Statutes of Nebraska, and section 76-2223, Revised Statutes  
19 Cumulative Supplement, 2010, are repealed.