



Surety One

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APPRAISAL MANAGEMENT COMPANY SURETY BOND REQUIREMENTS

Arkansas Appraisal Management Company Bond

Section 17-14-406(b) of the Arkansas Code Annotated requires that those intending to operate AMCs file \$20,000 a surety bond or deposit of other suitable security.

Arkansas Appraiser Licensing and Certification Board
101 E. Capitol, Ste. 430
Little Rock, AR 72201
(501) 296-1843

Arizona Appraisal Management Company Bond

Under section 32-3667 of the Arizona Revised Statutes, those intending to operate appraisal management companies must file a \$20,000 Arizona surety bond with the Board of Appraisal as part of the license and registration process.

Arizona Board of Appraisal
1400 W. Washington, Ste. 360
Phoenix, AZ 85007
(602) 542-1558

Colorado Appraisal Management Company Bond (takes effect July 1st, 2013)

Pursuant to 12-61-706.7, an applicant for an appraisal management company license shall post with the "Board" a surety bond in the amount of \$25,000.

DORA - Division of Real Estate
AMC Licesning
1560 Broadway, Suite 1550
Denver, CO 80202

Georgia Appraisal Management Company Bond

Under section 43-39A-11 of the Official Code of Georgia Annotated, the Georgia Real Estate Appraisers Board has the right to establish rules or regulations that require appraisal management companies to provide proof of financial responsibility. The Georgia Real Estate Appraisers Board requires that those registering appraisal management companies obtain a \$20,000 Georgia surety bond.

Georgia Real Estate Appraisers Board
1000 International Tower
229 Peachtree St. NE
Atlanta, GA 30303
(404) 656-3916

Kentucky Appraisal Management Company Bond

KRS Chapter 324A.150 requires every appraisal management company to file a \$25,000 Kentucky surety bond with the Real Estate Appraisers Board.

Kentucky Real Estate Appraisers Board
135 W. Irvine Street, Ste. 301
Richmond, KY 40475
(859) 623-1658

Louisiana Appraisal Management Company Bond

Revised Statutes 37:3415.3 requires AMCs to file \$20,000 of coverage before they can be legally licensed. A deposit of cash or security may be accepted in lieu of the surety bond.

Louisiana Real Estate Appraisers Board
P.O. Box 14785
Baton Rouge, LA 70898
(800) 821-4529

Mississippi Appraisal Management Company Bond

In 2012, Mississippi's SB 2903 amended section 73-34-103 of the Mississippi Code of 1972 to require that AMCs file a \$20,000 Mississippi surety bond as a part of the registration process.

Mississippi Real Estate Commission
Appraisal Board
P.O. Box 12685
Jackson, MS 39236
(601) 932-6770

Missouri Appraisal Management Company Bond

The unanimously passed Missouri Appraisal Management Company Registration and Regulation Act requires appraisal management companies in Missouri to post A \$20,000 surety bond as of January 1, 2011.

Missouri Division of Professional Registration
Real Estate Appraisers Commission
P.O. Box 1335
Jefferson City, MO 65102
(573) 751-0038

Nebraska Appraisal Management Company Bond

Under the Nebraska Appraisal Management Company Registration Act that went into effect January 1, 2012, appraisal management companies must file a \$25,000 surety bond.

Nebraska Real Property Appraiser Board
P.O. Box 94963
Lincoln, NE 68509
(402) 471-9015

New Mexico Appraisal Management Company Bond

Under section 16.65.2.8(G) of the New Mexico Statutes Annotated, appraisal management companies must file a \$10,000 appraisal management bond or cash collateral worth \$10,000 with the New Mexico Real Estate Appraisers Board.

New Mexico Real Estate Appraisers Board
P.O. Box 25101
Santa Fe, NM 87504
(505) 476-4860

Oregon Appraisal Management Company Bond

Under section 3 of the 2010 Oregon Laws Chapter 87, appraisal management companies must file a \$25,000 Oregon surety bond with the Department of Consumer and Business Services.

Oregon Department of Consumer and Business Services Division of Finance
and Corporate Securities
P.O. Box 14480
Salem, OR 97309
(503) 378-4140

Pennsylvania Appraisal Management Company Bond

In 2012, Pennsylvania HB 398 established the state's first registration process for AMCs. The law mandates that AMCs file a \$20,000 Pennsylvania surety bond to secure faithful performance of obligations as outlined in the new law.

State Board of Certified Real Estate Appraisers
P.O. Box 2649
Harrisburg, PA 17105
(717) 783-4866

Tennessee Appraisal Management Company Bond

Section 1255-08-.01 of the Rules of Tennessee Real Estate Appraiser Commission requires applicants to provide a \$20,000 Tennessee surety bond.

Tennessee Real Estate Appraisal Commission
Appraisal Management Company Registration
Department of Commerce and Insurance
500 James Robertson Pkwy.
Nashville, TN 37243
(615) 741-1831

Utah Appraisal Management Company Bond

In 2012, Utah HB 191 modified provisions of the Appraisal Management Company Registration and Regulation Act. Among the revisions was a new \$25,000 Utah surety bond requirement for the state's real estate AMCs.

Utah Division of Real Estate
P.O. Box 146711
Salt Lake City, UT 84114
(801) 530-6747

Virginia Appraisal Management Company Bond

In 2012, Virginia HB 210 established the state's first licensing regulations for AMCs. Under the licensing requirements, AMCs must file a \$25,000 Virginia surety bond or letter of credit with the Real Estate Appraiser Board beginning July 1, 2014.

Real Estate Appraiser Board
Department of Professional and Occupational Regulation
9960 Mayland Dr., Ste. 400
Richmond, VA 23233
(804) 367-2039

Washington Appraisal Management Company Bond

According to section 18.310 of the Revised Code of Washington, appraisal management companies are expected to file a \$25,000 Washington surety bond.

Appraisal Management Company Program
Department of Licensing
P.O. Box 9021
Olympia, WA 98507
(360) 664-6504