

**TRANSMITTAL SHEET FOR  
NOTICE OF INTENDED ACTION**

Control 780 Department or Agency Alabama Real Estate Appraiser Board

Rule No. 780-X-18-.06

Rule Title: Appraiser Management Company Surety Bond Form

New  Amend  Repeal  Adopt by Reference

Would the absence of the proposed rule significantly harm or endanger the public health, welfare, or safety? Yes

Is there a reasonable relationship between the State's police power and the protection of the Public health, safety, or welfare? Yes

Is there another, less restrictive method of Regulation available that could adequately Protect the public? No

Does the proposed rule have the effect Of directly or indirectly increasing the costs Of any goods or services involved and, if so, to what degree? No

Is the increase in cost, if any, more harmful To the public than the harm that might result from the absence of the proposed rule? N/A

Are all facets of the rulemaking process Designed solely for the purpose of, and so they have, as their primary effect, the protection of the public? Yes

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Does the proposed rule have an economic impact? No

If the proposed rule has an economic impact, the proposed rule is required to be accompanied by a fiscal note prepared in accordance with subsection (f) of Section 41-22-23, Code of Alabama 1975.

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Certification of Authorized Official

I certify that the attached proposed rule has been proposed in full compliance with the requirements of Chapter 22, Title 41, Code of Alabama 1975, and that it conforms to all applicable filing requirements of the Administrative Procedure Division of the Legislative Reference Service.

Signature of certifying officer *Steph Brooks*

Date 8-5-2011

Alabama Real Estate Appraisers Board

NOTICE OF INTENDED ACTION

AGENCY NAME: Alabama Real Estate Appraisers Board

RULE NO. & TITLE: 780-X-18-.06

Appraisal Management Company Surety Bond Form

INTENDED ACTION: New

SUBSTANCE OF PROPOSED ACTION: To provide a Surety Bond form for use by Appraisal Management Companies to successfully register in Alabama.

TIME, PLACE, MANNER OF PRESENTING VIEWS: Interested persons may submit their views regarding the proposed amended rule in writing to the Alabama Real Estate Appraisers Board, P.O. Box 304355, Montgomery, Alabama 36130-4355 no later than October 12, 2011.

FINAL DATE FOR COMMENT AND COMPLETION OF NOTICE: Written comments concerning this change must be received by the Alabama Real Estate Appraisers Board no later than October 12, 2011, 8:00 a.m., 100 North Union Street, 3<sup>rd</sup> Floor Conference Room, Montgomery, Alabama.

CONTACT PERSON AT AGENCY: Neva C. Conway  
Assistant Attorney General

  
Lisa Brooks

**APPRAISAL MANAGEMENT COMPANY**  
**Registration Bond \$25,000**  
\$34-27A-55, Code of Alabama, 1975

Effective Date \_\_\_\_\_

Bond Number \_\_\_\_\_

STATE OF ALABAMA

WHEREAS, under the terms of \$34-27A-55, Code of Alabama, 1975, every Appraisal Management Company described therein must file with the Alabama Real Estate Appraisers Board a corporate bond, cash bond or securities to secure compliance with \$34-27A-50, et. seq., Code of Alabama, 1975.

WHEREAS, every Appraisal Management Company is required to comply with all terms of said Code and all rules and regulations promulgated by the Alabama Real Estate Appraisers Board pursuant to the authority of said Code;

NOW, therefore, we, the undersigned,

\_\_\_\_\_  
Principal's Company Name as You Will Be Registered

\_\_\_\_\_  
Principal Business Street Address

\_\_\_\_\_  
City State Zip Telephone

As Principal and \_\_\_\_\_

\_\_\_\_\_  
Surety Address City State Zip Telephone

As surety, are held firmly bound to the State of Alabama in the Sum of Twenty Five Thousand Dollars (\$25,000) for payment of which we bind ourselves, our heirs, assign, executors and administrators, jointly and severally, conditioned that if the undersigned principal shall promptly pay any amount of money due as provided in the §34-27A-50, Code of Alabama, 1975, this obligation shall be null and void, otherwise, it shall be in full force and effect.

The surety reserves, however, the right to cancel the above bond on the giving of sixty (60) days written notice to the Principal and to the Alabama Real Estate Appraisers Board.

\_\_\_\_\_  
Principal

\_\_\_\_\_  
Surety

\_\_\_\_\_  
Signature and Title

\_\_\_\_\_  
Attorney-in-Fact Signature  
(Attach Power of Attorney)

**Mail Original Bond/Cancellation NOTICE to:**  
Alabama Real Estate Appraisers Board  
100 North Union St. Ste. 370, Montgomery, AL 36104

**Author:** Lisa Brooks, Executive Director, Alabama Real Estate Appraisers Board.

**Statutory Authority:** Code of Ala. 1975, §34-27A-54.

**History: New Rule:** Filed August 5, 2011.