

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015

SENATE BILL 600
RATIFIED BILL

AN ACT TO REQUIRE APPRAISAL MANAGEMENT COMPANIES TO COMPENSATE APPRAISERS IN COMPLIANCE WITH FEDERAL LAW AND TO ALLOW FEDERAL APPELLATE JUDGES TO PERFORM MARRIAGE CEREMONIES.

The General Assembly of North Carolina enacts:

SECTION 1.(a) G.S. 93E-2-4 is amended by adding the following new subsection to read:

"§ 93E-2-4. Qualifications for registration; duties of registrants.

...
(i) For appraisal assignments of property secured by the principal dwelling of the consumer, an appraisal management company shall compensate appraisers in compliance with section 129E(i) of the federal Truth in Lending Act (15 U.S.C. § 1601 et seq.) and regulations promulgated thereunder. The Board shall adopt rules necessary to enforce this subsection. Rules establishing customary and reasonable rates shall be based on objective third-party information, such as academic studies and independent private sector surveys."

SECTION 1.(b) G.S. 93E-2-8(a) is amended by adding the following new subdivision to read:

"§ 93E-2-8. Disciplinary authority.

(a) The Board may, by order, deny, suspend, revoke, or refuse to issue or renew a registration of an appraisal management company under this Article or may restrict or limit activities of a person who owns an interest in or participates in the business of an appraisal management company if the Board determines that an applicant, registrant, or any partner, member, manager, officer, director, compliance manager, or person occupying a similar status, performing similar functions, or directly or indirectly controlling the applicant or registrant has done any of the following:

...
(9) Failed to compensate appraisers in compliance with G.S. 93E-2-4(i)."

SECTION 1.(c) This section becomes effective January 1, 2017.

SECTION 2.(a) Notwithstanding the limitations in G.S. 51-1(1) and (2), a marriage that meets all other requisites of marriage may be solemnized by a Justice of the United States Supreme Court or a Judge of the United States Court of Appeals.

SECTION 2.(b) This section becomes effective July 2, 2016, and expires July 5, 2016.



law. **SECTION 3.** Except as otherwise provided, this act is effective when it becomes
2016. In the General Assembly read three times and ratified this the 27th day of June,

s/ Daniel J. Forest
President of the Senate

s/ Tim Moore
Speaker of the House of Representatives

Pat McCrory
Governor

Approved _____ .m. this _____ day of _____, 2016