

**§14046. Owner requirements**

**1. License or certification as appraiser.** An appraisal management company licensed or applying for or renewing a license under this chapter may not be owned in whole or in part, directly or indirectly, by a person that has had a license or certificate to act as an appraiser refused, denied, cancelled, revoked or surrendered in lieu of a pending revocation in any state for substantive cause. An appraisal management company is not ineligible for a license under this subsection if the person's license or certificate to act as an appraiser was not revoked for substantive cause and the person has subsequently had the license or certificate granted or reinstated.

[PL 2017, c. 475, Pt. D, §1 (REEN).]

**2. Background.** A person that owns more than 10% of an appraisal management company shall:

A. Be of good moral character, as determined by the board; and [PL 2017, c. 475, Pt. D, §1 (REEN).]

B. Submit to a background investigation, as required by the board. [PL 2017, c. 475, Pt. D, §1 (REEN).]

[PL 2017, c. 475, Pt. D, §1 (REEN).]

**SECTION HISTORY**

PL 2017, c. 270, §1 (NEW). PL 2017, c. 475, Pt. D, §1 (REEN). MRSA T. 32 §14049-K, sub-§1 (RP).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Regular and First Special Session of the 131st Maine Legislature and is current through November 1, 2023. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.