

TITLE 16 OCCUPATIONAL AND PROFESSIONAL LICENSING
CHAPTER 65 REAL ESTATE APPRAISAL MANAGEMENT COMPANIES
PART 3 APPLICATION FOR REGISTRATION

16.65.3.1 ISSUING AGENCY: State of New Mexico Real Estate Appraisers Board.
[16.65.3.1 NMAC - N, 10/16/2009]

16.65.3.2 SCOPE: All real estate appraisal management companies registered and applying for registration with the board.
[16.65.3.2 NMAC - N, 10/16/2009]

16.65.3.3 STATUTORY AUTHORITY: These rules are promulgated pursuant to the AMC Registration Act (NMSA 1978, Sections 47-14-1 through 23).
[16.65.3.3 NMAC - N, 10/16/2009]

16.65.3.4 DURATION: Permanent.
[16.65.3.4 NMAC - N, 10/16/2009]

16.65.3.5 EFFECTIVE DATE: October 16, 2009, unless a later date is cited at the end of a section.
[16.65.3.5 NMAC - N, 10/16/2009]

16.65.3.6 OBJECTIVE: The objective of Part 3 is to set forth the provisions for registration, registration renewal and expiration of registration, which apply to all persons affected or regulated by Chapter 65 of Title 16.
[16.65.3.6 NMAC - N, 10/16/2009]

16.65.3.7 DEFINITIONS: [RESERVED]

16.65.3.8 APPLICATION FOR REGISTRATION: Incomplete application and fees will be returned to the applicant for supplementation of necessary documentation. All applicants must submit the following documentation to the board:

- A.** a completed application on a form prescribed by the board;
- B.** registration fee as provided in Part 5;
- C.** a notarized authorization for criminal background check for each person that owns, is an officer of or has a financial interest in the AMC with the prescribed fee;
- D.** a notarized authorization for criminal background check for the CP with the prescribed fee;
- E.** a notarized authorization for criminal background check for the EIC with the prescribed fee;
- F.** an irrevocable consent to service of process completed by the CP;
- G.** proof that the EIC has successfully completed an AQB approved 15 hour USPAP course.
- H.** [documentation showing any and all discipline imposed in the applicant in any jurisdiction under any law governing or regulating appraisers or appraisal management companies.](#)
- I.** The board will register the AMC on the federal registry maintained by the ASC and pay the fee as collected during the application process.
- J.** Upon issuance an AMC license shall be valid for no fewer than 12 months.

[16.65.3.8 NMAC - N, 10/16/2009; A, 01/16/2011; A, 01/15/2017]

16.65.3.9 EXPIRATION: All registrations shall expire on September 30 of each year. Applications for licensure are valid for one year from the date of receipt.
[16.65.3.9 NMAC - N, 10/16/2009; A, 01/15/2017]

16.65.3.10 RENEWAL PROCESS: Incomplete applications will be returned to the applicant for supplementation of necessary documentation. All AMC's shall submit a renewal form on or before their expiration date.

- A.** Renewals shall submit proof that the EIC has successfully completed an AQB approved seven hour USPAP course.
- B.** Registrations shall be renewed on-line. If on-line renewal is a hardship the registrant must contact the board office and request an official renewal form.

- C. On-line renewal must be completed on or before the expiration date. Completed renewal forms must be post-marked or delivered to the board office on or before the expiration date.
 - D. It is the registrant's responsibility to renew on or before the expiration date.
 - E. Incomplete renewal forms will be returned to the registrant. Returned renewal forms not completed and returned to the board office on or before the expiration date will be considered late and the registrant must pay a late fee.
 - F. Ten percent of all renewals will be audited and must submit all documentation requested by the board.
 - G. The board will register the AMC renewal with the ASC on their federal registry and pay the fee as collected during the renewal process.
- [16.65.3.10 NMAC - N, 10/16/2009; A, 01/16/2011; A, 01/15/2017]

16.65.3.11 RENEWAL AFTER EXPIRATION:

- A. An expired registration may not be renewed on-line. To renew after the expiration date the registrant must contact the board office and request an official renewal form.
 - B. An expired registration may be renewed within 30 days after expiration upon submission of an official renewal form with all necessary documentation, payment of the required renewal fee, and payment of a late fee.
 - C. Registrants that do not renew within 30 days after expiration must reapply for registration and must meet all the current requirements for initial registration.
- [16.65.3.11 NMAC - N, 10/16/2009]

16.65.3.12 BOARD NOTIFICATION:

- A. Changes of address: registrant shall report immediately to the board in writing any change of business address. Failure to do so within 30 days is grounds for registration suspension.
 - B. Change of designees or ownership: registrant shall report immediately to the board in writing any change of ownership, CP or EIC. New designees shall comply with all application requirements. Failure to do so within 30 days is ground for registration suspension.
 - C. Notice of action on a panel member must be immediately submitted to the board.
 - D. Effective January 1, 2010 all AMC currently operating in New Mexico shall be registered by the board.
- [16.65.2.12 NMAC - N, 10/16/2009]

HISTORY OF 16.65.3 NMAC: [RESERVED]