

TITLE 16 OCCUPATIONAL AND PROFESSIONAL LICENSING
CHAPTER 65 REAL ESTATE APPRAISAL MANAGEMENT COMPANIES
PART 4 DISCIPLINE

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

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

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

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

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

16.65.4.6 OBJECTIVE: The objective of Part 4 is to set forth the disciplinary provisions, which apply to all persons affected or regulated by the Appraisal Management Company Registration Act.
[16.65.4.6 NMAC - N, 10/16/2009]

16.65.4.7 DEFINITIONS: [RESERVED]

16.65.4.8 DISCIPLINARY PROCEDURES:

- A.** The board may initiate disciplinary action upon:
- (1) complaint;
 - (2) audit finding;
 - (3) information that the applicant, registrant, exempt company, compliance person, or other key person is the subject of an order of the board or any other state appraisal management company regulatory agency denying, suspending, or revoking the person or entity's privilege to operate as an appraisal management company, or information as to any other disciplinary action by an agency of another jurisdiction responsible for regulating appraisers; and
 - (4) any other knowledge the board receives of an alleged violation.
- B.** Upon receipt of a complaint or knowledge of an alleged violation the board may:
- (1) review or investigate the alleged violations;
 - (2) referred the matter to a complaint committee; or
 - (3) informally dispose of a complaint if it determines that there is insufficient information or lack of probable cause.
- C.** The registrant shall have an opportunity to response to the compliant in writing. Failure to respond may be deemed waiver of any defenses.
- D.** Based upon the review or investigations, the complaint committee or other board designee will make a recommendation to the board for action.
- E.** Every registration shall be afforded notice and an opportunity to be heard before the board uses its authority to take any action that would result in:
- (1) suspension;
 - (2) revocation;
 - (3) censure or reprimand; or
 - (4) fine.
- F.** When the board is taking an action defined in Subsection E of this section, the board shall serve upon the registrant written notice of contemplated action (NCA) and indication an opportunity for hearing. The NCA shall be served by personnel service on the controlling person of the AMC.

G. If a registrant does not request a hearing within the time and in the manner required by the NCA, the board may take the action contemplated.
[16.65.4.8 NMAC - N, 10/16/2009]

16.65.4.9 HEARING PROCEDURES: hearings shall be conducted pursuant to the Uniform Licensing Act, NMSA 1978, Section 61-1-1 through -31. Registrants shall bear all costs of disciplinary proceeding unless they prevail at the hearing.
[16.65.4.9 NMAC - N, 10/16/2009]

HISTORY OF 16.65.4 NMAC: [RESERVED]