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**Appraisal Subcommittee**  
*Federal Financial Institutions Examination Council*

**RECEIVED  
IRRC**

September 14, 2017

2017 SEP 14 A 11: 08

**Via Email**

Independent Regulatory Review Commission  
333 Market Street, 14th Floor  
Harrisburg, PA 17101  
[irrc@irrc.state.pa.us](mailto:irrc@irrc.state.pa.us)

RE: Regulation #16A-7021 (IRRC #3113) State Board of Certified Real Estate Appraisers  
Appraisal Management Companies

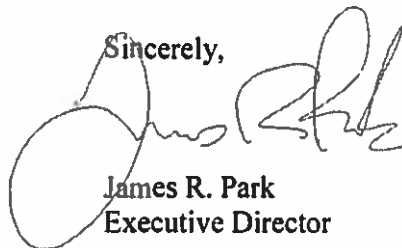
To whom it may concern:

Pennsylvania's proposed bill 16A-7021, titled "*Final Regulation State Registration Board of Certified Real Estate Appraisers: Appraisal Management Companies*" amends the State regulations to comply with the Federal requirements of the *Appraisal Management Company Final Rule on Minimum Requirements for Appraisal Management Companies* (AMC Rule). The AMC Rule was issued on June 9, 2015 (effective date August 10, 2015), by the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Consumer Financial Protection Bureau, the Federal Housing Finance Agency, and the National Credit Union Administration implementing minimum requirements for State registration and supervision of AMCs pursuant to Title XI of the Financial Institutions, Reform, Recovery and Enforcement Act, as amended. As of August 10, 2018, AMCs will be restricted from performing appraisal management services for federally related transactions in those States that do not elect to register and supervise AMCs.

We support the efforts of the State to ensure Pennsylvania's registration of AMCs is compliant with Federal requirements.

Please do not hesitate to contact us if you have any questions.

Sincerely,



James R. Park  
Executive Director

cc: Ms. Jaqueline Wolfgang, Assistant Counsel, [jawolfgang@pa.gov](mailto:jawolfgang@pa.gov)