3205

Appraisal Subcommittee

Federal Financial Institutions Examination Council

September 16, 2019

VIA EMAIL

Mr. George D. Bedwick, Chairman Independent Regulatory Review Commission 333 Market Street, 14th Floor Harrisburg, PA 17101 irrchelp@irrc.state.pa.us RECEIVED

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independent Regulatory Review Commission

Re: IRRC Number 3205 (State Board of Certified Real Estate Appraisers, 49 Pa. Code Chapter 36)

Dear Mr. Bedwick:

Thank you for the opportunity to review the proposed revisions to Final Rulemaking 16A-7022 Federally Mandated Revisions State Board of Certified Real Estate Appraisers. We support your prompt adoption of these proposed revisions.

The Pennsylvania real estate appraiser regulatory program (Appraiser Program) and appraiser management company (AMC Program) are administered by the State Board of Certified Real Estate Appraisers (Board). The Board's federally-related functions and operations are subject to federal oversight and enforcement authority pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended (Title XI). Title XI created the Appraisal Subcommittee of the Federal Financial Institutions Examination Council (ASC) as the federal agency responsible for monitoring these State Programs. The ASC conducts on-site Compliance Reviews to assess State Programs for compliance with Title XI.

Please contact us if you have any questions.

James R. Park

Executive Director

cc: Ms. Jacqueline A. Wolfgang, Assistant Counsel