

**APPRAISAL MANAGEMENT COMPANY (AMC)
RENEWAL INFORMATION**

At this time there is no online option for AMC to renew or apply for a Mississippi Certificate. The only way to provide any information is to mail in the required documentation. The Mississippi Appraisal Board will communicate mainly through e-mail so it is imperative to have a clear valid email address to the Designated Officer and/or Controlling Person. **Please do not provide the Business (common) email address and/or business phone number.** A direct line number is required for proper communication between the AMC and the Mississippi Appraisal Board.

The renewal application is mailed to the address provided on your initial application. The renewal package is mailed out 60 days prior to the expiration date of your certificate. If you do not receive this renewal application, your address may not be updated with the Mississippi Appraisal Board. However, the renewal application can be found in Forms under “AMC Forms” at the bottom. Please be sure to print clearly and answer all questions completely. If the renewal application is not completed in its entirety along with any additional documentation, it will cause a delay in the processing of the renewal. The AMC will not be allowed to continue performing any appraisal activity in the State of Mississippi after the expiration date without first obtaining the updated renewal pocket card. 73-34-103(1) Please read state statute 73-34-103(2)(a) through (m) for the all application requirements.

It is important for you to be familiar with the AMC Laws and Rules that can be found under License Law on our website. **73-34-101 through 73-34-131 Rules: Part 1502 Rule 1 through Rule 4**

The renewal fee required to renew is \$1,500 a year and is due no later than your expiration date. If you are renewing after your expiration date, a 100% penalty is required. Rule 2.5(2)(b)

Administrative Rule 4 provides for the Mississippi Appraisal Board to collect a fee and report to the Appraisal Subcommittee AMC National Registry. Please complete the National Registry Form and return it with a separate check payable to The Mississippi Appraisal Board or MAB.

Please provide a copy of your current surety bond. State Statute 73-34-103(a) requires a surety bond payable to the State of Mississippi in the amount of \$20,000 for the use, benefit and indemnity of any person who suffers any damages or loss as a result of an AMC breach of contract or obligation arising from any violation of law.

AMC will certify annually to many aspects of the AMC Law. 73-34-117(1)(2)(3)(4) The Designated Officer or Controlling person will complete an Affidavit to this certification. This is part of the application package. AMC will need to be sure they are adhering to those certifications.

AMC will be required to complete an irrevocable uniform consent to service of process. Any AMC that is not domiciled in the state shall complete this form. (73-34-107) The named AMC is also required to register with the Secretary of State office in Mississippi and provide documentation to the Board this has been completed.

All owners of the AMC shall be stated on the application and owners with more than 10% ownership should be of good moral character and not have been convicted or entered a plea of nolo contendere to a felony relating to the practice of appraisal, banking, mortgage or the provision of financial services, or

any crime involving fraud, misrepresentation of moral turpitude. {73-34-109(1)(b)} A breakdown sheet may be required when numerous entities own the individual AMC. This can be provided on an additional sheet but should be on the AMC's letterhead.

Each Designated Officer or Controlling Person and Owners of more than 10% are to complete their own "Background Information Affidavit" and the "AMC Bgck Consent Form". These are to be completed by each individual stated previously. Due to only one being available in the application package, you can copy and use as many as needed to satisfy each designated officer, controlling person and owners of more than 10%. 73-34-109(1)(b)

The designated officer, controlling person and any owner of more than 10% will be subject to a background check. {73-34-109(2)(b)} Once the application has been approved, the fingerprint cards will be mailed to the address provided. If they need to be mailed to a different location, please state who and where to mail the fingerprint card to on a separate sheet of paper with direction.

The background check will also be required anytime an owner of more than 10% changes and/or a Designated Officer or controlling person changes. If you possess a standard FBI fingerprint card, you can mail it with the change documents and the AMC Bkck Consent Form found under forms.

NOTE: An AMC will be required at every 3rd renewal to update the background check on the Designated Officer, controlling person and/or owners of more than 10%. {73-34-109(2)(a)}

NOTE: MAB no longer charges a fee your background check.

PLEASE PROVIDE AN E-MAIL ADDRESS AND DIRECT LINE PHONE NUMBER TO THE DESIGNATED OFFICER OR CONTROLLING PERSON THAT IS NOT THE BUSINESS NUMBER. IT IS IMPORTANT TO BE ABLE TO REACH SOMEONE IN THE EVENT MAB HAS QUESTIONS OR NEEDS ADDITIONAL DOCUMENTATION TO COMPLETE THE APPLICATION PROCESS.

NOTE:

73-34-129 Removal of independent appraiser from appraiser panel: Please review this state statute and be familiar to the requirements of the removal to an independent appraiser. An appraiser must be notified in writing of the reasons why the appraiser is being removed. Also know that per 73-34-117(3) an appraiser is required payment for the completion of an appraisal service within thirty (30) days after the appraiser provides the completed appraisal report.

Mail all documents to the below address:

Mississippi Appraisal Board
P. O. Box 4915
Jackson, MS. 39296-4915

Street Address:

501 North West St.
Suite 701 C
Jackson, MS. 39201

Office Number: 601-359-5440