

**WAC 308-409-030 Licensure and renewal.** (1) Appraisal management companies must be licensed by January 1, 2012.

(2) Each original and renewal license issued under chapter 18-310 RCW shall expire two years from date of issue.

(3) To be renewed as an appraisal management company, the holder of a valid license shall submit an application and pay the prescribed fee to the director no earlier than one hundred twenty days prior to the expiration date.

(4) If a company fails to renew a license prior to its expiration and no more than one year has passed since the company last held a valid license, the company may obtain a renewed license by paying the renewal fee and late renewal penalty fee.

(5) The director shall cancel the license of any company whose renewal fee is not received within one year from the date of expiration. A company may obtain a new license by applying for original licensure as an appraisal management company.

[Statutory Authority: RCW 18.310.020 (1) and (11), 12 U.S.C. § 3353(d), and 12 C.F.R. § 226.42. WSR 16-21-061, § 308-409-030, filed 10/14/16, effective 11/14/16. Statutory Authority: RCW 18.310.020(1). WSR 11-24-067, § 308-409-030, filed 12/6/11, effective 1/6/12.]