

HB 1244 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Changes the amount of time, from two years to one year, in which a license is valid for appraisal management companies.

Revises the limitations and requirements for owners of appraisal management companies.

Exempts the following from the requirements of chapter 18.310 RCW: An appraisal management company that is a subsidiary owned and operated by a financial institution regulated by a federal financial institution regulatory agency.