§ 93E-2-6. Fees and renewals.

(a) Each application for registration as an appraisal management company under this Article shall be accompanied by a registration fee in an amount set by the Board not to exceed three thousand five hundred dollars ($3,500). Registration issued under this Article shall expire on June 30, 2012, and on June 30 of each year thereafter. The registration shall become invalid after that date unless renewed before the expiration date by filing an application with and paying to the Board a fee in an amount set by the Board not to exceed two thousand dollars ($2,000).

(b) All registrations reinstated after the expiration date are subject to a late filing fee of twenty dollars ($20.00) for each month or part thereof that the registration is lapsed, not to exceed one hundred twenty dollars ($120.00). The late filing fee shall be in addition to the required renewal fee. In the event a registrant fails to reinstate the registration within six months after the expiration date, the registration shall expire and the registrant shall be required to file a new application for registration. Reinstatement of a registration shall not be retroactive.

(c) The Board may issue a replacement registration to the registrant upon payment of fifty dollars ($50.00) to the Board. The Board may certify the registration history of an appraisal management company registered under this Article upon payment of a fee of one hundred dollars ($100.00) to the Board.

(d) In addition to those fees prescribed for renewal, the Board shall collect from registrants any additional fees as may be required pursuant to 12 U.S.C. § 3338 to render North Carolina registered appraisal management companies and federally regulated appraisal management companies eligible to perform services in connection with federally related transactions and shall remit those fees to the Appraisal Management Company National Registry ("AMC National Registry") of the Appraisal Subcommittee of the Federal Financial Institutions Examination Council.

(e) The Board may also collect a fee from an appraisal management company that is a subsidiary wholly owned and controlled by a financial institution in order to be eligible to be placed on the AMC National Registry. (2010-141, s. 1; 2019-146, s. 3.)