

Good Afternoon,

I read over the bill HB2501 which is not supported by many of the appraisers I have discussed this with. I am a self-employed appraiser in a one person shop and have always set my fees based on what the market finds acceptable and what my time is worth. I don't know any other profession where the government sets the pay scale for them. My extended family includes attorneys, CPA's, psychologists, plumbers and sales professionals, etc.. Not one of my other family members is told by the government what to charge in their business and mine shouldn't be either!

The appraisal industry is already over managed through regulation and Appraisal Management Companies and if this bill passes will further strain the real estate industry. This bill has the potential to add undue risk to taxpayers and publicly insured institutions.

Section 4 (1) of the bill creates a mechanism by which Appraisal Management Companies (the middlemen who order the appraisal for the buyer or seller) could refuse payment to individual appraisers (who actually perform the appraisal) with written notice after the appraisal report was provided. This would harm individual appraisers or appraisal companies, which are nearly exclusively small businesses and sole proprietorships. Such lawful authority to not pay a pre-agreed upon debt is incomprehensible. What other industry in the Nation has a clause that states you don't have to get paid if a client doesn't feel like paying for the work already completed?!!

Please stand up for my profession and stop this proposal!

Sincerely,
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