

HOUSE FLOOR AMENDMENT

Second Reading

BY REPRESENTATIVE Arndt

1 Amend reengrossed bill, page 2, after line 17 insert:

2 "SECTION 3. In Colorado Revised Statutes, 12-10-602, **amend**
3 **as relocated by House Bill 19-1172** (2)(a)(I) as follows:

4 **12-10-602. Definitions.** As used in this part 6, unless the context
5 otherwise requires:

6 (2) (a) "Appraisal management company" or "AMC" means, in
7 connection with valuing properties collateralizing mortgage loans or
8 mortgages incorporated into a securitization, any external third party
9 authorized either by a creditor in a consumer credit transaction secured by
10 a consumer's principal dwelling that oversees an appraiser panel or by an
11 underwriter of, or other principal in, the secondary mortgage markets that
12 oversees an appraiser panel to:

13 (I) Recruit, select, and ~~train~~ RETAIN appraisers;

14 **SECTION 4. Effective date.** This act takes effect upon passage;
15 except that section 3 of this act takes effect only if House Bill 19-1172
16 becomes law, in which case section 3 takes effect on October 1, 2019."

17 Renumber succeeding section accordingly.

** ** ** ** **