

**R162-2e-102. Definitions.**

- (1) "Affiliation" means a business association:
  - (a) between:
    - (i) two individuals registered, licensed, or certified under Section 61-2b; or
    - (ii) an individual registered, licensed, or certified under Section 61-2b and:
      - (A) an appraisal entity; or
      - (B) a government agency;
  - (b) for the purpose of providing an appraisal service; and
  - (c) regardless of whether an employment relationship exists between the parties.
- (2) The acronym "AMC" stands for appraisal management company.
- (3) As used in Subsection R162-2e-201(3)(c)(ii), "business day" means a day other than:
  - (a) a Saturday;
  - (b) a Sunday;
  - (c) a state or federal holiday; or
  - (d) any other day when the division is closed for business.
- (4) "Client" is defined in Section 61-2e-102(10).
- (5) "Competency statement" means a statement provided by the AMC to the appraiser that, at a minimum, requires the appraiser to attest that the appraiser:
  - (a) is competent according to USPAP standards;
  - (b) recognizes and agrees to comply with:
    - (i) laws and regulations that apply to the appraiser and to the assignment;
    - (ii) assignment conditions; and
    - (iii) the scope of work outlined by the client; and
  - (c) has access, either independently or through an affiliation pursuant to Subsection (1), to the records necessary to complete a credible appraisal, including:
    - (i) multiple listing service data; and
    - (ii) county records.
- (6) (a) "Employee" means an individual:
  - (i) whose manner and means of work performance are subject to the right of control of, or are controlled by, another person; and
  - (ii) whose compensation for federal income tax purposes is reported, or is required to be reported, on a W-2 form issued by the controlling person.
- (b) "Employee" does not include an independent contractor who performs duties other than at the discretion of, and subject to the supervision and instruction of, another person.
- (c) For purposes of applying Subsection R162-2e-401(1)(g), an appraiser who completes an assignment is considered to be an employee of the AMC that offers the assignment if:
  - (i) this subsection (a) describes the employment relationship between the appraiser and the AMC; or
  - (ii) pursuant to this subsection (a), the appraiser is an employee of a company:
    - (A) that is wholly owned by the AMC; or
    - (B) in which the AMC owns a controlling interest.
- (7) "Select" means:

- (a) for purposes of composing the AMC appraiser panel, to review and evaluate the qualifications of an appraiser who applies to be included on the AMC's appraiser panel; and
  - (b) for purposes of assigning an appraisal activity to an appraiser:
    - (i) to choose from the AMC's appraiser panel an individual appraiser or appraisal entity to complete an assignment; or
    - (ii) to compile, from among the appraisers included in the AMC's appraiser panel, an electronic distribution list of appraisers to whom an assignment will be offered through e-mail.
- (8) The acronym "USPAP" stands for Uniform Standards of Professional Appraisal Practice.