

**Appraisal Subcommittee of the Federal Financial Institutions Examination Council**  
**Supporting Statement A**  
**Information Collection Request Renewal**  
**OMB Number 3139-0009**  
**Reporting Information for the AMC Registry**

**A. JUSTIFICATION**

**1. Circumstances that make the collection of information necessary**

Section 1473 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act) included amendments to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (Title XI). Section 1103 of Title XI, *Functions of Appraisal Subcommittee*, was amended by the Dodd-Frank Act to require the Appraisal Subcommittee (ASC) to maintain a national registry of appraisal management companies (AMCs) of those AMCs that are either: (1) registered with and subject to supervision by a State that has elected to register and supervise AMCs; or (2) are operating subsidiaries of a Federally regulated financial institution (Federally regulated AMCs). Section 1117 of Title XI, *Establishment of State appraiser certifying and licensing agencies*, was amended by the Dodd-Frank Act to include additional duties for States, if they so choose, to: (1) register and supervise AMCs; and (2) add information about AMCs in their State to the national registry of AMCs (AMC Registry). Section 1124 of the Dodd-Frank Act required the OCC, Board, FDIC, NCUA, Bureau, and FHFA (collectively, the Agencies) to jointly promulgate a rule establishing minimum requirements for the State supervision and registration of AMCs, and to promulgate regulations for the reporting of activities of AMCs to the ASC. The Agencies' implementing regulations provide that each State electing to register AMCs pursuant to Title XI must submit information to the ASC concerning AMCs that operate in the State, including AMCs' violations of law, disciplinary and enforcement actions against AMCs, and other relevant information about AMCs' operations. The Agencies' implementing regulations also provide that a Federally regulated AMC must report to the State or States in which it operates the reporting requirements established by the ASC.

**2. Use and sharing of collected information**

For a State that elects to register and supervise AMCs to enter an AMC on the AMC Registry, the following items are required entries by the State via extranet application on the AMC Registry:

- State Abbreviation
- State Registration Number for AMC
- Employer Identification Number (EIN)
- AMC Name
- Street Address
- City

State  
Zip  
License or Registration Status  
Effective Date  
Expiration Date  
AMC Type (State or multi-State)  
Disciplinary Action  
Effective Date  
Expiration Date  
Number of Appraisers (for invoicing registry fee)

States listing AMCs on the AMC Registry will enter the above information for each AMC for the initial entry only. After the initial entry, the information is retained on the AMC Registry, and is only amended if necessary, by the State.

**3. Use of information technology in information collection**

Respondents may use any type of improved information technology they have available to meet the requirements of this regulation. Currently, participating States submit data electronically via the ASC Extranet.

**4. Efforts to identify duplication**

This information is not available elsewhere as part of a federal record.

**5. Impact on small businesses**

This collection does not have a significant impact on a substantial number of small entities.

**6. Consequences to the Federal program if the collection were conducted less frequently**

States listing AMCs on the AMC Registry are entering the information noted in Item 2 for each AMC for the initial entry only. After the initial entry, the information is retained on the AMC Registry, and is only amended if necessary, by the State.

**7. Special circumstances necessitating collection inconsistent with OMB guidelines**

This collection is conducted in accordance with the guidelines in 5 CFR 1320.6.

**8. Efforts to consult with persons outside the agency**

As required by 5 CFR 1320.8(d), a Notice soliciting public comments was published in the *Federal Register* on December 18, 2020 at 85 FR 82476. No comments were received.

**9. Payments or gifts to respondents**

No payment or gifts of any kind are provided to respondents.

**10. Any assurance of confidentiality**

Confidentiality for all respondents is afforded in compliance with the Privacy Act of 1974.

**11. Justification for questions of a sensitive nature**

There are no questions of a sensitive nature. No personally identifiable information is collected.

**12. Estimates of hour burden to respondents**

Currently 51 of 55 States have an AMC Program in place but only 39 States are currently reporting data to the AMC Registry. It is not a requirement for States or Territories to develop an AMC Program. The estimate for burden assumes that the average number of AMCs in a State will be 90 based on a review of AMC Registry data from mid-February 2021. This estimate is high for some States, and low for other States. The initial entry by a State of a single AMC is estimated to take 15 minutes. Subsequent entries to amend information on an AMC, annually or periodically, are estimated to be negligible. If a State enters 4 AMCs in an hour and has an average of 90 AMCs per State, they will spend 22.5 hours entering data annually. If 22.5 is multiplied by 51 States, the total is 1,147.5 hours.

In 2018, we estimated 150 AMCs per State for an estimated annual burden of 1,875 hours. Therefore, this has decreased by 727.5 hours.

**13. Estimates of other total annual cost burden to respondents or record keepers**

None.

**14. Estimate of annualized costs to the Federal Government**

The estimated annual cost of the information collection to the federal government is approximately \$6,756 which includes 91 hours to review AMC information received from States. This is based on a GS-13 level salaried employee. The average wage rate for a mid-level salaried GS-13 employee in the Washington, DC metropolitan area (as of January 1, 2021) is \$117,516 (GS-13, step 5). This represents 68.6 percent of total compensation according to U.S. Bureau of Labor Statistics, "Employer Costs for Employee Compensation, December 2020, Table 1, percentage of wages and salaries for all civilian, management, professional, and related employees: <https://www.bls.gov/ncs>). Adding an additional 31.4 percent for benefits brings average annual compensation for a mid-level salaried GS-13 employee to \$154,416 or \$74.24 per hour. If approximately 91 hours will be required annually, this represents an annual cost of \$6,756.

**15. Program changes or adjustments**

This renewal package requests an extension of a currently approved collection. The only adjustments have been made as noted in item 12 and salary change in item 14.

**16. Plans for tabulation and publication**

The ASC has no plans to publish this information for statistical use. The AMC Registry is viewable to the public for free on the ASC website.

**17. Display of expiration date**

No such approval is being sought.

**18. Exceptions to certification statement**

There are not exceptions to the certification statement.