

APA-1

TRANSMITTAL SHEET FOR NOTICE OF INTENDED ACTION

Control: 482
Department or Agency: Alabama Department of Insurance
Rule No.: Chapter 482-1-059
Rule Title: Guidelines to Be Used for Real Estate Appraisals
Intended Action: Repeal

Would the absence of the proposed rule significantly harm or endanger the public health, welfare, or safety? No

Is there a reasonable relationship between the state's police power and the protection of the public health, safety, or welfare? Yes

Is there another, less restrictive method of regulation available that could adequately protect the public? No

Does the proposed rule have the effect of directly or indirectly increasing the costs of any goods or services involved? No

To what degree?: N/A

Is the increase in cost more harmful to the public than the harm that might result from the absence of the proposed rule? NA

Are all facets of the rule-making process designed solely for the purpose of, and so they have, as their primary effect, the protection of the public? Yes

Does the proposed action relate to or affect in any manner any litigation which the agency is a party to concerning the subject matter of the proposed rule? No

Does the proposed rule have an economic impact? No

If the proposed rule has an economic impact, the proposed rule is required to be accompanied by a fiscal note prepared in accordance with subsection (f) of Section 41-22-23, Code of Alabama 1975.

Certification of Authorized Official

I certify that the attached proposed rule has been proposed in full compliance with the requirements of Chapter 22, Title 41, Code of Alabama 1975, and that it conforms to all applicable filing requirements of the Administrative Procedure Division of the Legislative Services Agency.

Signature of certifying officer

Reyn Norman
Reyn Norman

Date

Wednesday, April 17, 2024

REC'D & FILED
APR 18, 2024

LEGISLATIVE SVC AGENCY

ALABAMA DEPARTMENT OF INSURANCE

NOTICE OF INTENDED ACTION

AGENCY NAME: Alabama Department of Insurance

RULE NO. & TITLE: Chapter 482-1-059 Guidelines to Be Used for Real Estate Appraisals

INTENDED ACTION: Repeal

SUBSTANCE OF PROPOSED ACTION:

The Alabama Department of Insurance is exempt from the Alabama Administrative Procedures Act pursuant to Section 41-22-2(e), Code of Alabama 1975. The Commissioner of Insurance is proposing to repeal this regulation as it is not necessary.

TIME, PLACE AND MANNER OF PRESENTING VIEWS:

Interested persons may submit data, views, or arguments in writing at any time prior to 3:00 PM on June 6, 2024, to the Alabama Department of Insurance, Attention: Legal Division, Post Office Box 303351, Montgomery, Alabama 36130-3351, or orally by appearing at the public hearing, Suite 502, RSA Tower, 201 Monroe Street, Montgomery, Alabama, beginning at 10:00 AM, on June 11, 2024.

FINAL DATE FOR COMMENT AND COMPLETION OF NOTICE:

Tuesday, June 11, 2024

CONTACT PERSON AT AGENCY:

Erin Dunagan
Associate Counsel

Reyn Norman

Reyn Norman

(Signature of officer authorized
to promulgate and adopt
rules or his or her deputy)

ALABAMA DEPARTMENT OF INSURANCE
ADMINISTRATIVE CODE

CHAPTER 482-1-059
GUIDELINES TO BE USED FOR REAL ESTATE APPRAISALS (REPEALED

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482-1-059-.01	Authority <u>(Repealed)</u> .

~~There has been confusion concerning the valuation of real estate and appraisals utilized in connection with the limitation in valuation of real estate under the provisions of Section 27-37-7, Code of Ala. 1975. Therefore, under the provisions of Section 27-37-7, above, the following guidelines shall be utilized immediately in connection with appraisals of real estate.~~
(Repealed)

Author: Commissioner of Insurance

Statutory Authority: Code of Ala. 1975, §27-37-7.

History: New Rule: January 12, 1976; effective January 22, 1976. **Revised:** December 22, 2004; effective January 1, 2005. Filed with LRS December 22, 2004. Rule is not subject to the Alabama Administrative Procedure Act. Repealed: Published ; effective .

482-1-059-.02	<u>Qualifications Of The Appraiser (Repealed)</u> .
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~~All real estate appraisals conducted at the request of the Insurance Department, if to be used by the Department for valuation of assets, must be performed by a person licensed under Section 34-27A-1 et seq., Code of Alabama 1975, specifically 34-27A-9 by the Alabama Real Estate Appraisers Board.~~ (Repealed)

Author: Commissioner of Insurance

Statutory Authority: Code of Ala. 1975, §27-37-7.

History: New Rule: January 12, 1976; effective January 22, 1976. **Revised:** December 22, 2004; effective January 1, 2005. Filed with LRS December 22, 2004. Rule is not subject to the Alabama Administrative Procedure Act. Repealed: Published
; effective .

482-1-059-.03 Type Of Appraisal (Repealed) .

~~(1) All appraisals to be accepted by the Department must be prepared as a certified appraisal report by an appropriately licensed real estate appraiser.~~

~~(2) Only improvements that have been actually completed shall be considered in the appraisal. Future improvements or expenditures shall not be used in arriving at a value. (Repealed)~~

Author: Commissioner of Insurance

Statutory Authority: Code of Ala. 1975, §27-37-7.

History: New Rule: January 12, 1976; effective January 22, 1976. **Revised:** December 22, 2004; effective January 1, 2005. Filed with LRS December 22, 2004. Rule is not subject to the Alabama Administrative Procedure Act. Repealed: Published
; effective .

482-1-059-.04 Certification By Appraiser (Repealed) .

~~The appraiser shall certify that he is familiar with the provisions of this chapter and that the appraisal is made in conformity with the chapter. He shall also certify that he is willing to testify under oath on request concerning the appraisal. (Repealed)~~

Author: Commissioner of Insurance

Statutory Authority: Code of Ala. 1975, §27-37-7.

History: New Rule: January 12, 1976; effective January 22, 1976. **Revised:** December 22, 2004; effective January 1, 2005. Filed with LRS December 22, 2004. Rule is not subject to the Alabama Administrative Procedure Act. Repealed: Published
; effective .

482-1-059-.05 Effective Date (Repealed) .

~~This chapter shall become effective ten (10) days from the date of certification that the properly executed chapter was delivered to the Secretary of State. (Repealed)~~

Author: Commissioner of Insurance

Statutory Authority: Code of Ala. 1975, §27-37-7.
History: New Rule: January 12, 1976; effective January 22, 1976. **Revised:** December 22, 2004; effective January 1, 2005. Filed with LRS December 22, 2004. Rule is not subject to the Alabama Administrative Procedure Act. Repealed: Published
; effective .