

**§ 3309. Risk management training**

**(a) Seminars**

The Council shall develop and administer training seminars in risk management for its employees and the employees of insured financial institutions.

**(b) Study of risk management training program**

Not later than end of the 1-year period beginning on August 9, 1989, the Council shall—

- (1) conduct a study on the feasibility and appropriateness of establishing a formalized risk management training program designed to lead to the certification of Risk Management Analysts; and

- (2) report to the Congress the results of such study.

(Pub. L. 95-630, title X, § 1009A, as added Pub. L. 101-73, title XII, § 1218, Aug. 9, 1989, 103 Stat. 546.)

**§ 3310. Establishment of Appraisal Subcommittee**

There shall be within the Council a subcommittee to be known as the “Appraisal Subcommittee”, which shall consist of the designees of the heads of the Federal financial institutions regulatory agencies. Each such designee shall be a person who has demonstrated knowledge and competence concerning the appraisal profession.

(Pub. L. 95-630, title X, § 1011, as added Pub. L. 101-73, title XI, § 1102, Aug. 9, 1989, 103 Stat. 511.)

**§ 3311. Required review of regulations**

**(a) In general**

Not less frequently than once every 10 years, the Council and each appropriate Federal banking agency represented on the Council shall conduct a review of all regulations prescribed by the Council or by any such appropriate Federal banking agency, respectively, in order to identify outdated or otherwise unnecessary regulatory requirements imposed on insured depository institutions.

**(b) Process**

In conducting the review under subsection (a) of this section, the Council or the appropriate Federal banking agency shall—

- (1) categorize the regulations described in subsection (a) of this section by type (such as consumer regulations, safety and soundness regulations, or such other designations as determined by the Council, or the appropriate Federal banking agency); and

- (2) at regular intervals, provide notice and solicit public comment on a particular category or categories of regulations, requesting commentators to identify areas of the regulations that are outdated, unnecessary, or unduly burdensome.

**(c) Complete review**

The Council or the appropriate Federal banking agency shall ensure that the notice and comment period described in subsection (b)(2) of this section is conducted with respect to all regulations described in subsection (a) of this section not less frequently than once every 10 years.

**(d) Regulatory response**

The Council or the appropriate Federal banking agency shall—

- (1) publish in the Federal Register a summary of the comments received under this section, identifying significant issues raised and providing comment on such issues; and

- (2) eliminate unnecessary regulations to the extent that such action is appropriate.

**(e) Report to Congress**

Not later than 30 days after carrying out subsection (d)(1) of this section, the Council shall submit to the Congress a report, which shall include—

- (1) a summary of any significant issues raised by public comments received by the Council and the appropriate Federal banking agencies under this section and the relative merits of such issues; and

- (2) an analysis of whether the appropriate Federal banking agency involved is able to address the regulatory burdens associated with such issues by regulation, or whether such burdens must be addressed by legislative action.

(Pub. L. 104-208, div. A, title II, § 2222, Sept. 30, 1996, 110 Stat. 3009-414.)

CODIFICATION

Section enacted as part of the Economic Growth and Regulatory Paperwork Reduction Act of 1996, and also as part of the Omnibus Consolidated Appropriations Act, 1997, and not as part of the Federal Financial Institutions Examination Council Act of 1978 which comprises this chapter.

**CHAPTER 34A—APPRAISAL SUBCOMMITTEE OF FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL**

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### § 3331. Purpose

The purpose of this chapter is to provide that Federal financial and public policy interests in real estate related transactions will be protected by requiring that real estate appraisals utilized in connection with federally related transactions are performed in writing, in accordance with uniform standards, by individuals whose competency has been demonstrated and whose professional conduct will be subject to effective supervision.

(Pub. L. 101-73, title XI, § 1101, Aug. 9, 1989, 103 Stat. 511.)

### § 3332. Functions of Appraisal Subcommittee

#### (a) In general

The Appraisal Subcommittee shall—

(1) monitor the requirements established by States for the certification and licensing of individuals who are qualified to perform appraisals in connection with federally related transactions, including a code of professional responsibility;

(2) monitor the requirements established by the Federal financial institutions regulatory agencies and the Resolution Trust Corporation with respect to—

(A) appraisal standards for federally related transactions under their jurisdiction, and  
(B) determinations as to which federally related transactions under their jurisdiction require the services of a State certified appraiser and which require the services of a State licensed appraiser;

(3) maintain a national registry of State certified and licensed appraisers who are eligible to perform appraisals in federally related transactions; and

(4) transmit an annual report to the Congress not later than January 31 of each year which describes the manner in which each function assigned to the Appraisal Subcommittee has been carried out during the preceding year.

#### (b) Monitoring and reviewing foundation

The Appraisal Subcommittee shall monitor and review the practices, procedures, activities, and organizational structure of the Appraisal Foundation.

(Pub. L. 101-73, title XI, § 1103, Aug. 9, 1989, 103 Stat. 512.)

### § 3333. Chairperson of Appraisal Subcommittee; term of Chairperson; meetings

#### (a) Chairperson

The Council shall select the Chairperson of the subcommittee. The term of the Chairperson shall be 2 years.

#### (b) Meetings; quorum; voting

The Appraisal Subcommittee shall meet at the call of the Chairperson or a majority of its members when there is business to be conducted. A majority of members of the Appraisal Subcommittee shall constitute a quorum but 2 or more members may hold hearings. Decisions of the Appraisal Subcommittee shall be made by the vote of a majority of its members.

(Pub. L. 101-73, title XI, § 1104, Aug. 9, 1989, 103 Stat. 512.)

### § 3334. Officers and staff

The Chairperson of the Appraisal Subcommittee shall appoint such officers and staff as may be necessary to carry out the functions of this chapter consistent with the appointment and compensation practices of the Council.

(Pub. L. 101-73, title XI, § 1105, Aug. 9, 1989, 103 Stat. 512.)

### § 3335. Powers of Appraisal Subcommittee

The Appraisal Subcommittee may, for the purpose of carrying out this chapter, establish advisory committees, hold hearings, sit and act at times and places, take testimony, receive evidence, provide information, and perform research, as the Appraisal Subcommittee considers appropriate.

(Pub. L. 101-73, title XI, § 1106, Aug. 9, 1989, 103 Stat. 512.)

### § 3336. Procedures for establishing appraisal standards and requiring use of certified and licensed appraisers

Appraisal standards and requirements for using State certified and licensed appraisers in