

engage a certified or licensed appraiser to perform an appraisal of a property for a Federally related transaction unless the State wherein the appraiser is credentialed has such a reciprocity policy in place. The State's reciprocity policy must meet the following conditions:

1. The appraiser licensing and certification program of the other State is in compliance with the provisions of FIRREA Title XI; and

2. The appraiser holds a valid certification from a State with requirements for certification or licensing that meet or exceed the certification and licensure standards established by the State where an individual seeks reciprocity.

**Statutory and Policy References:** FIRREA Title XI § 1122(b), 12 U.S.C. 3351, as amended by the Dodd-Frank Act; FIRREA Title XI § 1122(b), 12 U.S.C. 3351; ASC Policy Statement 6.

- **Certification and Licensing Requirements for State licensed appraisers:** The Dodd-Frank Act defines a "State licensed appraiser" as an individual who has satisfied the requirements for State licensing in a State with criteria for the licensing of a real estate appraiser currently that meet or exceed the minimum criteria issued by the AQB for the licensing of real estate appraisers. Therefore, if a State has a licensed category, the minimum qualification criteria issued by the AQB is mandatory.

**Statutory Reference:** FIRREA Title XI § 1116(c), 12 U.S.C. 3345, as amended by the Dodd-Frank Act. *See also* AQB Real Property Appraiser Qualification Criteria.

- **Certification and Licensing Requirements—Minimum Qualification Requirements:** The Dodd-Frank Act mandates that any minimum qualification requirements established by a State for individuals in the position of "Trainee Appraiser" and "Supervisory Appraiser" must meet or exceed the minimum qualification requirements of the AQB.

**Statutory Reference:** FIRREA Title XI § 1116(e), 12 U.S.C. 3345, as amended by the Dodd-Frank Act. *See also* AQB Real Property Appraiser Qualification Criteria.

The AQB's minimum qualification criteria may be subject to amendment from time to time by the AQB and is available at the Appraisal Foundation's Web site under the "Qualifications" tab referencing "Real Property Criteria." (<http://www.appraisalfoundation.org>)

## Revisions to State Compliance Review Process

While the Dodd-Frank Act contains a number of mandates addressing the authority and responsibilities of the ASC, the ASC is now formally incorporating the following two requirements into its State Compliance Review process. The revisions take effect on July 1, 2011, and do not necessarily require States to revise rules and/or regulations. States that will need to revise rules and/or regulations should advise the ASC as soon as possible.

- The Dodd-Frank Act requires the ASC to encourage States to accept courses approved by the AQB Course Approval Program. While the ASC currently reviews States' practices in this area as part of the Compliance Review process, the ASC will formally ask a State whether or not the State uses the AQB Course Approval Program as part of a Compliance Review conducted after July 1, 2011. Accordingly, the ASC will continue to encourage States to accept courses approved by the AQB Course Approval Program.

**Statutory References:** FIRREA Title XI § 1122(h), 12 U.S.C. 3351, as amended by the Dodd-Frank Act.

- The Dodd-Frank Act requires the ASC to monitor a State Program for the purposes of determining whether a State has policies, practices, procedures, funding, and staffing consistent with the purpose of FIRREA Title XI. The ASC's longstanding practice is to monitor the adequacy of a State Program's policies, practices and procedures. Recently, the ASC has been requesting funding and staffing data for State Programs as part of the Compliance Review process and will formally request the information from State Programs for Compliance Reviews conducted after July 1, 2011.

**Statutory References:** FIRREA Title XI § 1118(a), 12 U.S.C. 3347, as amended by the Dodd-Frank Act.

For further information, contact James R. Park, Executive Director, at (202) 595-7575 or [Jim@ASC.gov](mailto:Jim@ASC.gov), or Alice M. Ritter, General Counsel, at (202) 595-7577 or [Alice@ASC.gov](mailto:Alice@ASC.gov).

By the Appraisal Subcommittee.

Dated: March 18, 2011.

**Deborah S. Merkle,**

*Chairman.*

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**BILLING CODE P**

## FEDERAL MINE SAFETY AND HEALTH REVIEW COMMISSION

### Sunshine Act Meeting

**TIME AND DATE:** 2 p.m., Thursday, March 31, 2011.

**PLACE:** The Richard V. Backley Hearing Room, 9th Floor, 601 New Jersey Avenue, NW., Washington, DC.

**STATUS:** Open.

**MATTERS TO BE CONSIDERED:** The Commission will hear oral argument in the matter *Secretary of Labor v. Cumberland Coal Resources, LP*, Docket No. PENN 2008-189. (Issues include whether the judge erred in determining that four violations of 30 CFR 75.380(d)(7)(iv), which requires effective escapeway lifelines, were not "significant and substantial.") Any person attending this oral argument who requires special accessibility features and/or auxiliary aids, such as sign language interpreters, must inform the Commission in advance of those needs. Subject to 29 CFR 2706.150(a)(3) and 2706.160(d).

**CONTACT PERSON FOR MORE INFO:** Jean Ellen (202) 434-9950/(202) 708-9300 for TDD Relay/1-800-877-8339 for toll free.

Dated: March 18, 2011.

**Emogene Johnson,**

*Administrative Assistant.*

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## FEDERAL RESERVE SYSTEM

### Notice of Proposals To Engage in Permissible Nonbanking Activities or To Acquire Companies That Are Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR part 225) to engage *de novo*, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of