

ACTION: Notice.

SUMMARY: This notice amends the notice of a major disaster for the State of Indiana, (FEMA-1165-DR), dated March 6 1997, and related determinations.

EFFECTIVE DATE: April 14, 1997.

FOR FURTHER INFORMATION CONTACT: Magda Ruiz, Response and Recovery Directorate, Federal Emergency Management Agency, Washington, DC 20472, (202) 646-3260.

SUPPLEMENTARY INFORMATION: The notice of a major disaster for the State of Indiana, is hereby amended to include the following areas among those areas determined to have been adversely affected by the catastrophe declared a major disaster by the President in his declaration of March 6, 1997:

Vanderburgh and Warrick Counties for Categories C through G under the Public Assistance program (already designated for Individual Assistance, Hazard Mitigation, and Categories A and B under the Public Assistance program).

(Catalog of Federal Domestic Assistance No. 83.516, Disaster Assistance.)

Dennis H. Kwiatkowski,

Deputy Associate Director, Response and Recovery Directorate.

[FR Doc. 97-10521 Filed 4-22-97; 8:45 am]

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FEDERAL EMERGENCY MANAGEMENT AGENCY

[FEMA-1175-DR]

Minnesota; Amendment to Notice of a Major Disaster Declaration

AGENCY: Federal Emergency Management Agency (FEMA).

ACTION: Notice.

SUMMARY: This notice amends the notice of a major disaster for the State of Minnesota, (FEMA-1175-DR), dated April 8, 1997, and related determinations.

EFFECTIVE DATE: April 15, 1997.

FOR FURTHER INFORMATION CONTACT: Magda Ruiz, Response and Recovery Directorate, Federal Emergency Management Agency, Washington, DC 20472, (202) 646-3260.

SUPPLEMENTARY INFORMATION: The notice of a major disaster for the State of Minnesota, is hereby amended to include the following areas among those areas determined to have been adversely affected by the catastrophe declared a major disaster by the President in his declaration of April 8, 1997:

The counties of Aitkin, Anoka, Becker, Blue Earth, Carver, Dakota, Goodhue, Grant,

Hennepin, Houston, Kandiyohi, Lake of the Woods, Le Sueur, Lincoln, Mahanomen, Morrison, Nicollet, Ramsey, Redwood, Renville, Scott, Sibley, Stevens, Wabasha, and Winona for Individual Assistance, Categories A and B under the Public Assistance program and Hazard Mitigation.

(Catalog of Federal Domestic Assistance No. 83.516, Disaster Assistance)

Dennis H. Kwiatkowski,

Deputy Associate Director, Response and Recovery Directorate.

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FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

[Docket No. AS96-1]

Appraisal Subcommittee; Appraisal Policy; Temporary Practice and Reciprocity

AGENCY: Appraisal Subcommittee, Federal Financial Institutions Examination Council.

ACTION: Adoption of amended policy statements.

SUMMARY: The Appraisal Subcommittee ("ASC") of the Federal Financial Institutions Examination Council is amending Statements 5 and 6 of the ASC's August 4, 1993 *Policy Statements Regarding State Certification and Licensing of Real Estate Appraisers* which, respectively, discussed temporary practice and reciprocity. Amended Statements 5 and 6 implement section 315 of the Riegle Community Development and Regulatory Improvement Act of 1994 ("CDRIA").

EFFECTIVE DATE: Immediately.

FOR FURTHER INFORMATION CONTACT: Ben Henson, Executive Director, or Marc L. Weinberg, General Counsel, at (202) 634-6520, via Internet e-mail at benh1@asc.gov and marcw1@asc.gov, respectively, or by U.S. Mail at Appraisal Subcommittee, 2100 Pennsylvania Avenue, N.W., Suite 200, Washington, D.C. 20037.

SUPPLEMENTARY INFORMATION:

I. Statutory basis

Since January 1, 1993, Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 ("Title XI"), as amended,¹ has required all federally regulated financial institutions

¹ Pub. L. 101-73, 103 Stat. 183 (1989), as amended by Pub. L. 102-233, 105 Stat. 1792 (1991), Pub. L. 102-242, 105 Stat. 2386 (1991), Pub. L. 102-550, 106 Stat. 3672 (1992), Pub. L. 102-485, 106 Stat. 2771 (1992), Pub. L. 103-325, 108 Stat. 2222 (1994); and Pub. L. 104-208, 110 Stat. 2009 (1996).

to use State licensed or certified real estate appraisers, as appropriate, to perform appraisals in federally related transactions. See § 1119(a) of Title XI, 12 U.S.C. 3348(a). In response to Title XI, each State, territory and the District of Columbia ("State") has established a regulatory program for certifying, licensing and supervising real estate appraisers. In turn, the ASC has been monitoring State programs to ensure their compliance with Title XI.

While Title XI authorizes each State to certify, license and supervise real estate appraisers within its jurisdiction, the Title also provides a means for appraisers licensed or certified in one State to practice on a temporary basis in another State. Section 1122(a)(1) of Title XI, 12 U.S.C. 3351(a)(1), specifically requires "[a] State appraiser certifying or licensing agency ["State agency"] to recognize on a temporary basis the certification or license of an appraiser issued by another State if—(A) the property to be appraised is part of a federally related transaction, (B) the appraiser's business is of a temporary nature, and (C) the appraiser registers with the appraiser certifying or licensing agency in the State of temporary practice."

Reciprocity provides appraisers certified or licensed in one State with a means to practice in another State on a permanent basis. While Title XI, until recently, did not specifically mention reciprocity, the ASC encouraged States to enter into reciprocal appraiser licensing and certification agreements and arrangements.

In September 1994, Section 315 of CDRIA, Pub. L. 103-325, 108 Stat. 2160, 2222 (1994), amended Section 1122(a) of Title XI by adding new subparagraph (2) (12 U.S.C. 3351(a)(2)) pertaining to temporary practice and new paragraph (b) (12 U.S.C. 3351(b)) regarding reciprocity:

(2) *Fees for temporary practice.* A State appraiser certifying or licensing agency shall not impose excessive fees or burdensome requirements, as determined by the Appraisal Subcommittee, for temporary practice under this subsection.

* * * * *

(b) *Reciprocity.* The Appraisal Subcommittee shall encourage the States to develop reciprocity agreements that readily authorize appraisers who are licensed or certified in one State (and who are in good standing with their State appraiser certifying or licensing agency) to perform appraisals in other States.

The Senate Report to accompany S. 1275, issued on October 28, 1994, by the