

**61-2g-202 Division service fees -- Federal registry fees.**

- (1) The division, with the concurrence of the board, shall establish and collect fees in accordance with Section 63J-1-504 for its services under this chapter.
- (2) The division shall collect the annual registry fee established by the Federal Financial Institutions Examinations Council from those certificate holders who seek to perform appraisals in federally related transactions. The division shall transmit the fees to the federal Appraisal Subcommittee at least annually.
- (3) If a person pays a fee or costs to the division with a negotiable instrument or any other payment method that is not honored:
  - (a) the transaction for which the payment is submitted is voidable by the division;
  - (b) the division may reverse the transaction if payment of the applicable fee or costs is not received in full; and
  - (c) the person's license, certification, or registration is automatically suspended:
    - (i) beginning the day on which the payment is due; and
    - (ii) ending the day on which payment is made in full.

Renumbered and Amended by Chapter 289, 2011 General Session