§ 160-kkkk. Restrictions. An appraisal management company that applies for a certificate of registration shall not knowingly:

1. Employ any person in a position in which the person has the responsibility to order appraisals or valuation services or to review completed appraisals who has had a license, registration or certificate to act as an appraiser in this state or in any other state, denied, revoked, or surrendered in lieu of a pending revocation, unless such license has been reinstated;

2. Enter into any independent contractor arrangement, whether in verbal, written, or by other form, with any person who has had a license, registration or certificate to act as an appraiser in this state or in any other state, denied, revoked, or surrendered in lieu of a pending revocation, unless such license has been reinstated; and

3. Enter into any contract, agreement, or other business relationship, whether in verbal, written, or other form, with any entity that employs, has entered into an independent contract arrangement, or has entered into any contract, agreement, or other business relationship, whether in verbal, written, or any other form, with any person who has ever had a license, registration or certificate to act as an appraiser in this state or in any other state, denied, revoked, or surrendered in lieu of a pending revocation, unless such license has been reinstated.