§ 160-mmmm. Appraiser independence; unlawful acts. Each appraisal management company shall ensure that real estate appraisals are conducted independently and free from inappropriate influence and coercion. Notwithstanding any other provision of this article, it shall be unlawful for any employee, director, officer, or agent of an appraisal management company registered in this state pursuant to this article to:

1. Compensate, coerce, extort, collude, instruct, induce, bribe, or intimidate, or attempt to compensate, coerce, extort, collude, instruct, induce, bribe, or intimidate a person, firm or other entity conducting or involved in an appraisal for the purpose of causing the appraised value assigned under the appraisal or other valuation services to the property to be based on any factor other than the independent judgment of the appraiser;

2. Mischaracterize the appraised value of a property in conjunction with a consumer credit transaction;

3. Seek to influence an appraiser or otherwise to encourage a targeted value in order to facilitate the making or pricing of a consumer credit transaction;

4. Act without just cause to withhold or threaten to withhold timely payment for an appraisal report or for other valuation services rendered with such appraisal report or services provided in accordance with the contract between parties;

5. Act without just cause to withhold or threaten to withhold future business, or to demote or terminate an appraiser without just cause;

6. Expressly or implicitly promise future business, promotions, or increased compensation for an appraiser in exchange for the real estate appraiser inflating or deflating his or her appraised value of real property;

7. Require a real estate appraiser to indemnify an appraisal

management company or hold an appraisal management company harmless for any liability, damage, losses, or claims arising out of the services performed by such appraisal management company, and not the services performed by the appraiser;

8. Condition the request for an appraisal or the payment of an earned fee, salary or bonus, on the opinion, conclusion, or valuation to be reached, or on a preliminary estimate or opinion requested from an appraiser;

9. Request that an appraiser provide an estimated, predetermined, or desired valuation in an appraisal report, or provide estimated values or comparable sales at any time prior to the appraiser's completion of an appraisal;

10. Provide to an appraiser an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided; or

11. Provide to an appraiser, or any entity or person related to the appraiser, stock or any other financial or non-financial benefits in exchange for appraising property in a manner other than that which is within the independent opinion of the appraiser.

Nothing in this section shall be construed as prohibiting the appraisal management company from asking an appraiser to consider additional, appropriate property information, including: additional comparable properties to make or support an appraisal; provide further detail, substantiation, or explanation for the appraiser's value conclusion; or correct errors in the appraisal report.