

**481—2050.5(17A,543E) Reinstatement of lapsed registration.**

**2050.5(1)** The registration of an appraisal management company that has lapsed for failure to satisfy the minimum standards for renewal may be reinstated if the registrant meets the following requirements:

*a.* The application for reinstatement is submitted between January 1 and February 28 of the year immediately following the year the registration lapsed.

*b.* All minimum requirements for renewal of registration for the year in which the registration lapsed are satisfied prior to submission of the application for reinstatement. The registrant seeking to reinstate a registration must submit all information required to renew a registration pursuant to rule 481—2050.4(17A,543E).

*c.* The registrant pays a reinstatement fee as specified in subrule 2050.8(5), in addition to the renewal fee, and any late charges.

**2050.5(2)** An appraisal management company whose registration has lapsed and who fails to meet the requirements for reinstatement specified in this rule must apply for a new registration and meet the requirements in effect at that time for a new registration.

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