

SENATE BILL NO. 432
INTRODUCED BY GRIMES

A BILL FOR AN ACT ENTITLED: "AN ACT PROVIDING FOR LICENSED REAL ESTATE APPRAISAL TRAINEES WHO ARE AUTHORIZED ONLY TO ASSIST A CERTIFIED REAL ESTATE APPRAISER IN THE PERFORMANCE OF AN APPRAISAL ASSIGNMENT; PROVIDING QUALIFICATIONS; AND AMENDING SECTIONS 37-54-102, 37-54-202, AND 37-54-304, MCA."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 37-54-102, MCA, is amended to read:

"37-54-102. Definitions. Terms commonly used in appraisal practice and as used in this chapter must be defined according to the Uniform Standards of Appraisal Practice, as issued by the appraisal foundation. As used in this chapter, unless the context requires otherwise, the following definitions apply:

(1) "Appraisal foundation" means the appraisal foundation incorporated as an Illinois not-for-profit corporation on November 30, 1987, pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, 12 U.S.C. 3310, et seq. The purposes of the appraisal foundation are to:

(a) establish and improve uniform appraisal standards by defining, issuing, and promoting those standards;

(b) establish appropriate criteria for the licensure and certification of qualified appraisers by defining, issuing, and promoting qualification criteria and disseminate the qualification criteria to states and other governmental entities; and

(c) develop or assist in the development of appropriate examinations for qualified appraisers.

(2) "Board" means the board of real estate appraisers provided for in 2-15-1758.

(3) "Certified real estate appraiser" means a person who develops and communicates real estate appraisals and who has a valid real estate appraisal certificate issued under 37-54-305.

(4) "Department" means the department of labor and industry provided for in 2-15-1701.

(5) "Licensed real estate appraisal trainee" means a person authorized only to assist a certified real estate appraiser in the performance of an appraisal assignment.

~~(5)~~(6) "Licensed real estate appraiser" means a person who holds a current valid real estate appraiser license issued under 37-54-201."

Section 2. Section 37-54-202, MCA, is amended to read:

"37-54-202. Qualifications for licensure. (1) To qualify for a real estate appraiser license, an applicant:

~~(1)(a)~~ must be of good moral character;

~~(2)(b)~~ shall successfully complete a course of study prescribed by the board;

~~(3)(c)~~ must have the type and amount of experience in real estate appraisal prescribed by the board;

~~(4)(d)~~ shall successfully complete an examination prescribed by the board; and

~~(5)(e)~~ shall comply with any other requirements related to the practice of real estate appraisal as prescribed by the board by rule.

(2) To qualify for licensure as a real estate appraiser trainee, an applicant:

(a) must be of good moral character;

(b) shall successfully complete a course of study prescribed by the board;

(c) must provide a written acknowledgment from the certified real estate appraiser that the applicant will be assisting; and

(d) is not required to take an examination."

Section 3. Section 37-54-304, MCA, is amended to read:

"37-54-304. Certification examination. (1) A person who satisfies the qualification requirements of 37-54-202~~(1)~~ and the education and experience requirements of 37-54-303 may apply for examination as a certified real estate appraiser in the manner prescribed by this section.

(2) In addition to the examination subjects required by the board, an applicant must be examined on the types of misconduct for which disciplinary action may be initiated under this chapter.

(3) Examinations must be given at least four times each year at times and places as the board determines.

(4) An applicant may not retake the examination within 6 months after having failed it a second or subsequent time."

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