SENATE FLOOR VERSION
February 27, 2012

COMMITTEE SUBSTITUTE
FOR
SENATE BILL NO. 1493 By: Paddack of the Senate

and

Thomsen of the House

An Act relating to the Oklahoma Certified Real Estate Appraisers Act; amending 59 O.S. 2011, Section 858-713, which relates to experience required for certification; modifying language; providing procedures for certification upgrades; requiring certain applicant meet certain qualifications and experience for certification upgrade; expediting certain applications; stating considerations for initial review; providing for automatic second review upon denial in initial review; requiring recommendations and criteria for reapplication upon denial; authorizing Real Estate Appraiser Board to employ appraisers for certain purpose; directing certain notification to applicant upon certain condition; providing an effective date; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 59 O.S. 2011, Section 858-713, is amended to read as follows:

Section 858-713. A. An original certification as a state certified general or a state certified residential or state licensed appraiser shall not be issued to any person who does not possess the

equivalent of the minimum requirements of experience promulgated by the Appraisal Qualifications Board of the Appraisal Foundation in real property appraisal supported by adequate written reports or file memoranda. Provided, ~~there shall be~~ no experience ~~requirement~~ shall be required for a trainee appraiser. Provided, any state licensed appraiser who becomes state licensed prior to July 1, 2001, shall not be required to attain the minimum requirements of experience promulgated by the Appraiser Qualifications Board to maintain certification as a state licensed appraiser.

B. Each applicant for certification as a state certified general or a state certified residential or state licensed appraiser shall furnish under oath a detailed listing of the real estate appraisal reports or file memoranda for each year for which experience is claimed by the applicant. Upon request, the applicant shall make available to the Real Estate Appraiser Board for examination, a sample of appraisal reports which the applicant has prepared in the course of that applicant's appraisal practice.

C. Each applicant for a certification upgrade to a state certified general or a state certified residential or state licensed appraiser shall be required to meet the prerequisites for the certification sought as provided in Section 858-712 of this title and the minimum requirements promulgated by the Appraisal Qualifications Board of the Appraisal Foundation as required by subsection A of this section. The application for a certification

upgrade shall be processed as provided for an application for original certification, except all applications for certification upgrades shall be expedited. During the initial review period all qualifications and experience including review of sample appraisal reports submitted shall be considered. Upon completion of the initial review, the applicant shall be notified as to whether or not the application for certification upgrade is approved. In the event an application for a certification upgrade is denied, a second review shall automatically commence. During a second review, the applicant may be required to submit different sample appraisal reports as authorized in subsection B of this section or other information requested by the Board or reviewer which would tend to clarify or assist in determining the applicant's qualifications and experience relating to the certification being sought. Following the completion of the second review, the applicant shall be notified in writing by the Board as to whether or not the application for certification upgrade is approved, and if denied, the notification shall state recommendations for improving qualifications and experience and any criteria for reapplication.

D. In order to expedite the application process provided in this section, the Real Estate Appraiser Board shall employ by contract, as necessary, a qualified appraiser or appraisers to review the applicants' experience for compliance with the minimum requirements promulgated by the Appraisal Qualifications Board of

the Appraisal Foundation as required by subsection A of this section. In the event the application process cannot be completed in ninety (90) days, the Real Estate Appraiser Board shall notify the applicant of the reason for delay or provide an estimated date for completion of the application process.

SECTION 2. This act shall become effective July 1, 2012.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

COMMITTEE REPORT BY: COMMITTEE ON BUSINESS & COMMERCE, dated 2-23-12 - DO PASS, As Amended and Coauthored.