ENGROSSED HOUSE
BILL NO. 2380 By: Goodwin of the House

and

David of the Senate

An Act relating to civil procedure; amending 12 O.S. 2011, Section 759, which relates to appraisement of property; prohibiting persons within certain degree of relation to the sheriff and sheriff's office employees from appraising certain property; requiring certain appraisals be performed by certified appraisers in certain counties; defining term; amending 59 O.S. 2011, Sections 858-701 and 858-702, which relate to the Oklahoma Certified Real Estate Appraisers Act; deleting legislative intent statement; providing applicability to certain transactions requiring appraisals; and providing an effective date.

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

SECTION 1. AMENDATORY 12 O.S. 2011, Section 759, is amended to read as follows:

Section 759. A. When a general execution is issued and placed in the custody of a sheriff for levy, a certified copy of the execution shall be filed in the office of the county clerk of the county whose sheriff holds the execution and shall be indexed in the same manner as judgments. At the time the execution is filed, the court clerk shall collect from the party seeking a general execution

all fees necessary for the payment of the disinterested persons or certified appraisers for their services in appraising of the subject property pursuant to the requirements of subsection B of this section.

B. If a general or special execution is levied upon lands and tenements, the sheriff shall endorse on the face of the writ the legal description and shall have three disinterested persons or certified appraisers who have taken an oath to impartially appraise the property levied on, upon actual view; and the disinterested persons or certified appraisers shall return to the officer their signed estimate of the real value of the property. The disinterested persons or certified appraisers shall be paid for their services by the court clerk of the county where the property is located within thirty (30) days of the date that they return their estimate of the real value of the property. No disinterested person or certified appraiser shall be eligible to appraise the property if the disinterested person or certified appraiser is related within the third degree by affinity or consanguinity to the sheriff or any employee of the appointing sheriff's office.

C. To extend a judgment lien beyond the initial or any subsequent statutory period, prior to the expiration of such period, a certified copy of one of the following must be filed and indexed in the same manner as judgments in the office of the county clerk in

the county in which the statement of judgment was filed and the lien thereof is sought to be retained:

1. A general execution upon the judgment;

2. A notice of renewal of judgment;

3. A garnishment summons issued against the judgment debtor; or

4. A notice of income assignment sent to a payor of the judgment debtor.

D. In counties having a population of five hundred thousand (500,000) or more according to the latest Federal Decennial Census, only certified appraisers shall conduct appraisals pursuant to this section.

E. For purposes of this section, "certified appraiser" shall mean a state-licensed, state-certified residential or state general real estate appraiser under the Oklahoma Certified Real Estate Appraisers Act.

SECTION 2. AMENDATORY 59 O.S. 2011, Section 858-701, is amended to read as follows:

Section 858-701. It is the intent of the Legislature to develop a real estate appraiser certification process which meets the federal guidelines set forth in the Financial Institutions Reform, Recovery, and Enforcement Act of 1989. The purpose of the Oklahoma Certified Real Estate Appraisers Act is to provide appraisers within the state a process for certification which will allow them to participate in a federally related transaction and real-estate-

related financial transactions of the agencies, instrumentalities and federally recognized entities as defined and recognized in Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989. ~~It is not the intent of this legislation to prevent any person who is currently conducting business as an appraiser from continuing such action unless such action involves a federally related transaction or a real estate-related financial transaction as defined in Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989.~~

SECTION 3. AMENDATORY 59 O.S. 2011, Section 858-702, is amended to read as follows:

Section 858-702. A. This act shall only apply to:

1. Any appraisal or appraiser involving the following:

a. a federally related transaction,

b. real-estate-related financial transactions of the agencies, instrumentalities, and federally recognized entities covered by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, ~~and~~

c. any real-estate-related transactions where an appraisal report was made under a written agreement that the appraisal report would follow the Uniform Standards of Professional Appraisal Practice guidelines or where a written appraisal states that it

is in compliance with the Uniform Standards of Professional Appraisal Practice, and

d. any transaction requiring an appraisal by a certified appraiser under Section 759 of Title 12 of the Oklahoma Statutes; and

2. Appraisers certified or licensed pursuant to the Oklahoma Certified Real Estate Appraisers Act or representing themselves as such, whether such license or certification is active, inactive, expired, suspended, or revoked as set forth in this act and the rules and regulations promulgated pursuant thereto, to the extent that the appraisers and any real property valuation and any real property valuation activity performed by them shall conform to the code of ethics as set forth in this act.

B. Certified public accountants, licensed in the states or other U.S. jurisdictions, who perform appraisals of real estate incidental to the performance of professional services they provide to clients are excluded from the licensing and certification provisions of the Oklahoma Certified Real Estate Appraisers Act unless the appraisal is a federally related transaction or a real-estate-related financial transaction of the agencies, instrumentalities and federally recognized entities covered by the Financial Institutions, Reform, Recovery and Enforcement Act of 1989.

SECTION 4. This act shall become effective November 1, 2016.

Passed the House of Representatives the 2nd day of March, 2016.

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Presiding Officer of the House
of Representatives

Passed the Senate the ___ day of _____, 2016.

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Presiding Officer of the Senate