

1 **SENATE FLOOR VERSION**

2 April 24, 2025

3 **AS AMENDED**

4 ENGROSSED HOUSE

5 BILL NO. 1081

By: Tedford of the House

and

Rader of the Senate

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10 **[professions and occupations - real property**
11 **valuations - invoices - penalties - effective date]**
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15 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

16 SECTION 1. AMENDATORY 59 O.S. 2021, Section 858-732, is
17 amended to read as follows:

18 Section 858-732. A. All persons listed in paragraph 2 of
19 subsection A of Section 858-702 of this title must conduct all real
20 property valuations and any real property valuation-related activity
21 in conformance with the following:

22 1. An appraiser must perform ethically and competently and not
23 engage in conduct that is unlawful, unethical or improper. An
24 appraiser who could reasonably be perceived to act as a

1 disinterested third party in rendering an unbiased real property
2 valuation must perform assignments with impartiality, objectivity
3 and independence and without accommodation of personal interests;

4 2. The acceptance of compensation that is contingent upon the
5 reporting of a predetermined value or a direction in value that
6 favors the cause of the client, the amount of the value estimate,
7 the attainment of a stipulated result or the occurrence of a
8 subsequent event is unethical;

9 3. The payment of undisclosed fees, commissions or things of
10 value in connection with the procurement of real property valuation
11 assignments is unethical;

12 4. When providing residential appraisal services, an invoice
13 for service exhibiting compensation to the appraiser must be
14 included as the first page in all assignments;

15 5. Advertising for or soliciting appraisal assignments in a
16 manner which is false, misleading or exaggerated is unethical;

17 ~~5.~~ 6. An appraiser must protect the confidential nature of the
18 appraiser-client relationship; and

19 ~~6.~~ 7. Using or attempting to use the seal, certificate, or
20 license of another as their own; falsely impersonating any duly
21 licensed appraiser; using or attempting to use an inactive, expired,
22 suspended, or revoked license; or aiding or abetting any of the
23 foregoing is unethical.

1 B. Although this code of ethics is based upon the ethics
2 provisions of the Uniform Standards of Professional Appraisal
3 Practice, it is not the intent of the Legislature to incorporate the
4 standards set forth in the Uniform Standards of Professional
5 Appraisal Practice.

6 SECTION 2. AMENDATORY 59 O.S. 2021, Section 858-818, is
7 amended to read as follows:

8 Section 858-818. A. An AMC registered under the Oklahoma
9 Appraisal Management Company Regulation Act shall be required to
10 have a system in place to disclose to its client the fees paid for
11 appraisal management services and the fees paid to the appraiser for
12 the completion for an appraisal assignment.

13 B. An AMC registered under the Oklahoma Appraisal Management
14 Company Regulation Act that applies for registration in this state
15 shall accept and shall not prohibit an appraiser that is part of an
16 appraiser panel of the AMC from including an invoice as an
17 attachment to the appraisal recording the fee that the appraiser was
18 paid by the AMC for the performance of the appraisal ~~within the~~
19 ~~communication of the appraisal that is submitted by the appraiser to~~
20 ~~the AMC.~~ Any demand by an AMC or its employees to an appraiser to
21 remove an invoice, or if an AMC or its employees remove an attached
22 invoice to the appraisal recording fee, showing the appraiser was
23 paid by the AMC for performance of the appraisal are in violation of

1 this act and shall be subject to penalties under Section 858-827 of
2 this title.

3 SECTION 3. This act shall become effective November 1, 2025.

4 COMMITTEE REPORT BY: COMMITTEE ON BUSINESS AND INSURANCE
5 April 24, 2025 - DO PASS AS AMENDED
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