

SB0455/243428/1

BY: Finance Committee

AMENDMENTS TO SENATE BILL 455  
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “Senator Hayes” and substitute “**Senators Hayes, Ellis, and Griffith**”; in line 2, after “**Licensing**” insert “**and Certification**”; in line 3, after “license” insert “and for a certificate for residential or general real estate appraisal”; in line 5, after “license” insert “and for a certificate for residential or general real estate appraisal”; and in line 8, after “16–302” insert “and 16-503”.

AMENDMENT NO. 2

On page 2, after line 26, insert:

“16–503.

(a) To qualify for a certificate for residential or general real estate appraisal, an applicant shall be an individual who meets the requirements of this section.

(b) (1) An applicant shall:

(i) be of good character and reputation;

(ii) be at least 18 years old; and

(iii) satisfy the minimum real estate appraiser qualifications for residential certification or general certification, as appropriate, established under the federal Financial Institutions Reform, Recovery, and Enforcement Act of 1989.

(2) An applicant shall have completed:

(I) at least 1,500 hours providing real estate appraiser services as a real estate appraiser trainee under the supervision of a certified appraiser; OR

(II) THE REAL PROPERTY APPRAISER QUALIFICATION CRITERIA OF THE PRACTICAL APPLICATIONS OF REAL ESTATE APPRAISAL PROGRAM ADOPTED BY THE APPRAISAL FOUNDATION APPRAISER QUALIFICATIONS BOARD AUTHORIZED UNDER THE FEDERAL FINANCIAL INSTITUTIONS REFORM, RECOVERY, AND ENFORCEMENT ACT OF 1989.

(3) Classroom hours of study required under this section may be conducted by:

(i) an accredited university, college, or community or junior college;

(ii) an approved appraisal society, institute, or association; or

(iii) another school that the Commission approves.

(4) The Commission shall approve all courses of study required under this section.

(c) An applicant shall pass the examination for a certificate for residential or general real estate appraisal given by the Commission or the Commission's designee under this subtitle.

(d) (1) If an applicant is not a resident of the State, the applicant shall submit to the Commission an irrevocable consent, as provided under this subsection.

(2) The consent required under this subsection shall specify that service of process on the Secretary of State shall bind the applicant in any action about the

provision of certified real estate appraisal services against the applicant in any county of the State.

(e) An applicant shall meet any other requirement that the Commission adopts by regulation.

(f) The Commission shall adopt additional requirements under this section if necessary to comply with the minimum real estate appraiser qualifications established under the federal Financial Institutions Reform, Recovery, and Enforcement Act of 1989.”.