

2022 Regular Session

SENATE BILL NO. 367

BY SENATOR HENRY

REAL ESTATE. Provides relative to the Louisiana Real Estate Appraisers Board. (gov sig)

1 AN ACT  
2 To amend and reenact the introductory paragraph of R.S. 37:3392, R.S. 37:3392(8), (12)  
3 through (14), 3393(A) through (E), (G), the introductory paragraph of R.S. 37:3393  
4 (I), R.S. 37:3393(J) through (L), 3394(B)(1)(b), and (c), and (B)(2), 3395(A)(1), (2),  
5 (4), (C) and (D), 3396(A), 3397, 3398(A), 3405, 3408(A), (B), the introductory  
6 paragraph of R.S. 37:3408(D) and R.S. 37:3408(F), the introductory paragraph of  
7 R.S. 37:3409(A), R.S. 37:3409(A)(6), (B)(2) and (3), (C)(2), (D), the introductory  
8 paragraph of R.S. 37:3409(E) and R.S. 37:3409(F), 3410, and 3411, to enact R.S.  
9 37:3392 (15) through (26), and R.S. 37:3399, and to repeal R.S. 37:3392(11) and  
10 3397.1, relative to the Louisiana Real Estate Appraisers Board; to provide for  
11 definitions; to provide relative to real estate appraisers; to provide relative to real  
12 estate appraisers board; and to provide for related matters.

13 Be it enacted by the Legislature of Louisiana:

14 Section 1. The introductory paragraph of R.S. 37:3392, (8),(12) through (14),  
15 3393(A) through (E), (G), the introductory paragraph of R.S. 37:3393(I), R.S. 37:3393(J)  
16 through (L), 3394(B)(1)(b), and (c), and (B)(2), 3395(A)(1), (2), (4), (C), and (D), 3396(A),  
17 3397, 3398(A), 3405, 3408(A), (B), the introductory paragraph of R.S. 37:3408(D) and R.S.

1 37:3408(F), the introductory paragraph of R.S. 37: 3409(A), R.S. 37: 3409 (A)(6), (B)(2)  
 2 and (3), (C)(2), (D), the introductory paragraph of R.S. 37:3409(E), and R.S. 37:3409(F),  
 3 3410, and 3411, are hereby amended and reenacted, to enact R.S. 37:3392 (15) through (26),  
 4 and to repeal R.S. 37:3392(11) and 3397.1 to read as follows:

5 §3392. Definitions

6 As used in this Chapter, the following words have the meaning ascribed to  
 7 them in this Section ~~unless the context clearly indicates otherwise:~~

8 \* \* \*

9 (8) "~~General certified real estate~~ **Certified general** appraiser" means a **any**  
 10 person ~~who holds a current, valid license issued to him~~ **licensed** by the board for  
 11 appraisal of **to appraise** all types of real estate regardless of complexity or  
 12 transaction value.

13 \* \* \*

14 (12) "~~Real estate appraiser trainee~~" **Trainee appraiser**" means any person  
 15 ~~who has been issued a license by the board~~ **and authorized** to appraise properties  
 16 under the supervision of a licensed general real estate appraiser or residential real  
 17 estate appraiser.

18 (13) "Real property" ~~or "real estate"~~ **one or more defined interests in a**  
 19 ~~parcel of real estate, whether an unencumbered fee or a lesser estate~~ **immovable**  
 20 **property, as defined by Civil Code Article 462.**

21 (14) "~~Residential certified real estate~~ **Certified residential** appraiser" means  
 22 any person ~~who holds a current, valid license issued~~ **licensed** by the board to  
 23 appraise **the following:** ~~one to four residential units, without regard to transaction~~  
 24 ~~value or complexity, and perform appraisals of other types of real estate having a~~  
 25 ~~transaction value of two hundred fifty thousand dollars or less. This includes the~~  
 26 ~~appraisal of vacant or unimproved land that is utilized for one to four family~~  
 27 ~~residential units.~~

28 **(a) One to four residential units without regard to transaction value or**  
 29 **complexity.**

1           **(b)(i) All other real or immovable property, which is the subject of an**  
2           **appraisal involving or having a market value of five hundred thousand dollars**  
3           **or less.**

4           **(ii) The authority granted according to this Subparagraph includes but**  
5           **shall not be limited to the authority to appraise vacant or unimproved land that**  
6           **is utilized for one to four family residential units but does not include the**  
7           **authority to appraise subdivisions for which a development analysis or**  
8           **development appraisal is necessary.**

9           **(15) "Licensed residential appraiser" means any person licensed by the**  
10           **board whose authority to appraise real property is limited to the appraisal of**  
11           **noncomplex one to four residential units having a transaction value of less than**  
12           **one million dollars and of complex one to four residential units having a**  
13           **transaction value of less than four hundred thousand dollars, according to The**  
14           **Real Property Appraiser Qualification Criteria.**

15           **(16) "AQB" means the Appraiser Qualifications Board of TAF, as**  
16           **created according to Title XI of FIRREA. The AQB develops, interprets, and**  
17           **amends The Real Property Appraiser Qualification Criteria.**

18           **(17) "ASB" means the Appraisal Standards Board of TAF, as created**  
19           **according to Title XI of FIRREA. The ASB develops, promulgates, interprets,**  
20           **and amends USPAP.**

21           **(18) "ASC" means the Appraisal Subcommittee, as created according to**  
22           **Title XI of FIRREA and organized and subject to the Federal Financial**  
23           **Institutions Examination Council, or its successor, according to the Financial**  
24           **Institutions Regulatory and Interest Rate Control Act of 1978.**

25           **(19) "FIRREA" means the Financial Institution Reform, Recovery and**  
26           **Enforcement Act of 1989, as enacted under federal law, specifically includes but**  
27           **is not limited to Title XI, requiring real estate appraisals used in connection**  
28           **with federally related transactions to comply with uniform standards and to be**  
29           **prepared by credentialed real property appraisers.**

1           **(20) "Market Value" means a value stated as an opinion, which**  
2           **presumes the transfer of real property as of a certain date and subject to**  
3           **specific conditions set forth in the value definition identified by an appraiser as**  
4           **applicable to an appraisal. However, nothing herein shall be construed to**  
5           **conflict with "transaction value", as defined by Title XI of FIRREA and this**  
6           **Chapter.**

7           **(21) "PAREA" means or refers to any Practical Applications of Real**  
8           **Estate Appraisal training program created or implemented, according to The**  
9           **Real Property Appraiser Qualification Criteria developed and approved by the**  
10           **AQB, to provide an alternate pathway for applicants to obtain licensure as a**  
11           **licensed residential appraiser or as a certified residential appraiser without**  
12           **training as a trainee appraiser, subject to the direct control and supervision of**  
13           **a supervisory appraiser.**

14           **(22) "The Real Property Appraiser Qualification Criteria" means the**  
15           **qualifying criteria, regarding the minimum education, experience, and**  
16           **examination requirements for real estate appraisers, as established by the AQB.**

17           **(23) "Supervisory appraiser" means a certified residential appraiser or**  
18           **certified general appraiser registered by the board to supervise one or more**  
19           **trainee appraisers and who satisfies the applicable minimum qualifications**  
20           **required by the The Real Property Appraiser Qualification Criteria, including**  
21           **but not limited to the following:**

22           **(a) The supervisory appraiser shall have been licensed and in good**  
23           **standing with any competent appraisal licensing jurisdiction for at least three**  
24           **years.**

25           **(b) The supervisory appraiser shall not have been subject to any**  
26           **disciplinary action within any jurisdiction, that affected the appraiser's legal**  
27           **eligibility to engage in the appraisal practice, within the last three years.**

28           **(c) The supervisory appraiser shall not be registered at any one time to**  
29           **supervise more than three trainee appraisers.**

1                    (d) Prior to his or her supervision of any trainee appraiser, the  
2                    supervisory appraiser shall register on a form and in a manner prescribed by  
3                    the board for each trainee appraiser supervised.

4                    (24) "TAF" means The Appraisal Foundation, as created according to  
5                    Title XI of FIRREA.

6                    (25) "Transaction value" means the following according to Title XI of  
7                    FIRREA:

8                    (a) For loans or other extensions of credit, the amount of the loan or  
9                    extension of credit.

10                  (b) For sales, leases, purchases, and investments in or exchanges of real  
11                  property, the market value of the real property interest involved.

12                  (c) For the pooling of loans or interests in real property for resale or  
13                  purchase, the amount of the loan or market value of the real property  
14                  calculated with respect to each such loan or interest in real property.

15                  (26) "USPAP" means the Uniform Standards of Professional Appraisal  
16                  Practice, which establishes the minimum requirements applicable to appraisers  
17                  for the purpose of promoting and maintaining public trust in the appraisal  
18                  practice, as implemented and periodically amended by the ASB.

19 §3393. License required; penalty for unlicensed real estate appraiser activity

20                  A. No person, other than a ~~state-licensed~~ real estate appraiser registered or  
21                  licensed by the board, shall assume or use that title or any title, designation, or  
22                  abbreviation that may create the impression of being registered or licensed as a real  
23                  estate appraiser by in this state.

24                  B. No registered or licensed real estate appraiser shall assume or use any  
25                  title, designation, or abbreviation that may create the impression of being registered  
26                  or licensed in a class other than that ~~for which his~~ or her actual registration or  
27                  license ~~has been issued~~.

28                  C. It shall be unlawful for any individual, for a fee or other valuable  
29                  consideration, or with the intention or expectation of receiving or collecting a fee or

1 valuable consideration from another, to do any of the following unless the individual  
2 is **registered or** licensed ~~under~~ **according to** this Chapter:

3 (1) Be employed to perform or perform an appraisal ~~as defined in this~~  
4 ~~Chapter~~ where the subject property of the assignment lies within the borders of the  
5 state of Louisiana.

6 (2) Present himself **or herself**, or allow himself **or herself** to be presented,  
7 as being able to perform an appraisal for which a **registered or** license is required  
8 ~~under~~ **according to** this Chapter.

9 D. All real estate appraiser **registered or** licenses ~~issued under the provisions~~  
10 ~~of this Chapter~~ shall be issued in the individual name of the applicant and shall not  
11 be issued to a partnership, association, corporation, firm, or group. Nothing shall  
12 preclude a ~~licensed real property~~ **registered or licensed** appraiser from performing  
13 appraisals for or on behalf of a partnership, association, corporation, firm, or group.

14 E. Nothing in this Chapter shall preclude a licensed real estate broker or  
15 salesperson from performing a broker price opinion/comparative market analysis in  
16 the ordinary course of the practice of real estate, provided that the broker or  
17 salesperson does not **unlawfully** represent himself **or herself** as ~~being a state~~  
18 ~~licensed real estate~~ **a registered or licensed** appraiser.

19 \* \* \*

20 G. It shall be unlawful for any individual, person, partnership, association,  
21 or corporation to perform any type of review or analysis of a real property appraisal,  
22 unless that person is **registered or** licensed to perform real property appraisals.

23 \* \* \*

24 I. In addition to any other civil remedy or civil penalty provided in this  
25 Chapter, the board may issue a subpoena to any person based on the probable cause  
26 that he has engaged in real estate appraiser activity without a **registration or** license.  
27 Subpoenas issued by the board shall:

28 \* \* \*

29 J. ~~In accordance with the provisions of~~ **According to** this Chapter and the

1 Administrative Procedure Act, the board may impose a civil penalty not to exceed  
2 five thousand dollars and costs and attorney fees upon any person who is found to  
3 have engaged in real estate ~~appraiser appraisal~~ activity without a registration or  
4 license issued by the board.

5 K. ~~An unlicensed~~ Any person who is not registered or licensed as an  
6 appraiser and engages in or offers to engage in, or performs or offers to perform,  
7 any of the practices, acts, or operations set forth in R.S. 37:3392 and this Section  
8 shall be sufficient evidence to raise a presumption of fact or to establish the fact that  
9 he or she has illegally engaged in or performed real estate ~~appraiser appraisal~~  
10 activity.

11 L. A person engaged in real estate ~~appraiser appraisal~~ activity without a  
12 registration or license issued by the board shall not have the right to receive any  
13 compensation for services so rendered in this state. In addition to any other penalties  
14 ~~imposed under~~ authorized by this Chapter, the board may require any person  
15 engaged in real estate ~~appraiser appraisal~~ activity without a registration or license  
16 to return any fees collected for such activity.

17 §3394. Louisiana Real Estate Appraisers Board

18 \* \* \*

19 B.(1) \* \* \*

20 (a) \* \* \*

21 (b) One member shall have been engaged in the business of appraisal  
22 management for at least four years and shall be an employee or representative of a  
23 Louisiana licensed appraisal management company. Additionally, this member shall  
24 be a citizen and qualified elector of Louisiana and licensed ~~as a~~ in Louisiana ~~certified~~  
25 ~~real estate~~ as either a certified residential appraiser or certified general appraiser  
26 immediately preceding the appointment to the board.

27 (c) The remainder shall have been domiciled in Louisiana and licensed as  
28 ~~certified real estate appraisers~~ either a certified residential appraiser or certified  
29 general appraiser for not less than five consecutive years immediately preceding

1 the appointment.

2 (2) At least four of the ten members shall be **certified** general appraisers and  
3 at least two of the ten members shall be **certified** residential appraisers. ~~All appraiser~~  
4 ~~members shall be state certified.~~

5 \* \* \*

6 §3395. Powers, duties

7 A. The board shall have the following autonomous powers and duties:

8 (1) To regulate the issuance of real estate appraiser ~~and trainee~~ **registration**  
9 **and** licenses.

10 (2) To establish administrative procedures for processing applications and  
11 issuing **registration and** licenses to real estate appraisers and trainees.

12 \* \* \*

13 (4) To require any satisfactory proof it may desire in reference to the honesty,  
14 truthfulness, reputation, knowledge, and experience of any applicant for a real estate  
15 appraiser **registration or** license prior to the issuance ~~of any license.~~

16 \* \* \*

17 C. The board shall have authority to require any real estate appraiser  
18 **registrant or** licensee to maintain records, as specified in this Chapter, and to  
19 inspect and subpoena such records.

20 D. The board shall have the authority to subpoena any real estate appraiser  
21 **registrant,** licensee or witness for the purpose of holding any hearing or in  
22 furtherance of an investigation. Failure of a licensee to comply with a subpoena  
23 duces tecum shall be punishable by the board in accordance with the provisions of  
24 R.S. 37:3409.

25 §3396. Applications

26 A. Applications for examination, experience review, **registration, licensure,**  
27 and renewal ~~certification~~ shall be made ~~in writing to the board on forms provided on~~  
28 **a form prescribed and in a manner required** by the board.

29 \* \* \*

1 §3397. License **and registration** classifications; criteria

2 A.(1) There ~~shall be~~ **are** three classes of licenses for real estate appraisers.:

3 **(a) Licensed residential appraiser.**

4 **(b) Certified residential appraiser.**

5 **(c) Certified general appraiser.**

6 **(2) Such The license classes enumerated in Paragraph (1) of this**  
7 **Subsection** shall conform in all respects with the Financial Institutions Reform,  
8 Recovery and Enforcement Act of 1989, P.L. 101-73, and any subsequent  
9 amendments and regulations issued pursuant thereto.

10 ~~(2) The application for examination, experience review, and renewal~~  
11 ~~certification shall specify the license classification for which the applicant is~~  
12 ~~applying.~~

13 **B. There are two classes of registrations for real estate appraisers:**

14 (1)(a) **Trainee appraiser.** ~~Applicants for a real estate appraiser trainee~~  
15 ~~license shall be subject to training and direct supervision by a certified appraiser who~~  
16 ~~meets all of the following qualifications:~~

17 (i) ~~Has been licensed as a certified real estate appraiser in Louisiana for at~~  
18 ~~least three years prior to becoming a supervising appraiser.~~

19 (ii) ~~Is in good standing as a certified residential or certified general real estate~~  
20 ~~appraiser in Louisiana.~~

21 (b) ~~Both the trainee applicant and the supervising appraiser shall complete~~  
22 ~~a course that complies, at minimum, with the specifications for course content~~  
23 ~~established by the Appraiser Qualifications Board (AQB) of the Appraisal~~  
24 ~~Foundation. The course shall be oriented toward the requirements and~~  
25 ~~responsibilities of supervising appraisers and expectations for trainee appraisers. The~~  
26 ~~course shall be completed by the trainee appraiser prior to obtaining a trainee~~  
27 ~~appraiser license and by the supervising appraiser prior to supervising a trainee~~  
28 ~~appraiser. The supervising appraiser shall not have been subject to any disciplinary~~  
29 ~~action in any jurisdiction within the last three years that affects the supervisor's legal~~

1 eligibility to engage in appraiser practice. The appraiser trainee is permitted to have  
2 more than one supervising appraiser. The scope of work for the appraiser trainee is  
3 limited to the appraisal of those properties that the supervising appraiser is licensed  
4 to appraise.

5 (2) Supervisory appraiser. ~~There are no additional examination or~~  
6 ~~experience requirements other than those listed in this Subsection for the real estate~~  
7 ~~appraiser trainee license.~~

8 (3) C.(1) An A supervisory appraiser and a trainee appraiser shall each  
9 maintain an appraisal experience log ~~shall be maintained jointly by the supervising~~  
10 ~~appraiser and the trainee appraiser. It is the responsibility of both the supervisory~~  
11 ~~appraiser and the trainee appraiser~~ and shall be independently obligated to ensure  
12 the appraisal experience log is accurate, current, and complies with ~~the requirements~~  
13 ~~of the trainee appraiser's credentialing jurisdiction~~ this Chapter. At a minimum, the  
14 appraisal log shall include the following:

- 15 (a) Type of property.  
16 (b) Date of report.  
17 (c) Address of appraised property.  
18 (d) Description of work performed by the trainee appraiser and scop of the  
19 review and supervision of the supervisory appraiser.  
20 (e) Number of actual work hours by the trainee appraiser on the assignment.  
21 (f) The signature and state certification number of the supervisory appraiser.

22 Separate appraisal logs shall be maintained for each supervisory appraiser if  
23 applicable.

24 (2) Prior to applying for registration with the board, a trainee appraiser  
25 or supervisory appraiser, shall meet the minimum qualifications required under  
26 this Chapter and the Real Property Appraiser Qualification Criteria, including  
27 but not limited to satisfactory completion or submission of the following:

28 (a) A course that complies, at a minimum, with the specifications of  
29 course content established by the AQB, including submission of an official

1 course completion certificate to the board. The course shall be oriented toward  
2 the requirements and responsibilities of supervisory and trainee appraisers.

3 (3) Satisfactory completion and submission of the registration form that  
4 is prescribed by the board.

5 ~~(4) As a prerequisite to license renewal, all appraiser trainees shall be~~  
6 ~~required to obtain the equivalent of fourteen hours of continuing education per~~  
7 ~~calendar year.~~

8 ~~(5)~~**(4)** The appraiser trainee **appraiser** shall be entitled to obtain copies of  
9 appraisal reports **that he or she prepared or for which appraisal report he or she**  
10 **participated in preparing** ~~by the trainee.~~ The supervising **supervisory** appraiser  
11 shall keep copies of the trainee appraisal **reports prepared by the trainee**  
12 **appraiser** for a period of at least five years or at least two years after final  
13 disposition of any judicial proceeding in which testimony is given, whichever period  
14 expires last.

15 \* \* \*

16 §3398. Examination

17 A. A license as a real estate appraiser shall not be issued in any class, ~~other~~  
18 ~~than real estate appraiser trainee~~ unless the applicant has passed a qualifying  
19 examination approved by the Appraiser Qualifications Board (AQB) of the Appraisal  
20 Foundation for such license.

21 \* \* \*

22 **§3399. Practical Applications of Real Estate Appraisal (PAREA); legislative**  
23 **intent; licensure**

24 **A.(1) The legislature hereby recognizes the present shortage and**  
25 **declining number of registered and licensed appraisers in Louisiana and hereby**  
26 **declares its intent to reduce any unnecessary barriers to licensure as a real**  
27 **property appraiser, including but not limited to the practical barriers caused**  
28 **by the related shortage of supervisory appraisers in the state.**

29 **(2) Further, the legislature recognizes that the AQB has created and**

1 authorized implementation of Practical Applications of Real Estate Appraisal  
 2 (PAREA) training programs, which shall utilize simulated experience training  
 3 to provide an alternative path to licensure as a real property appraiser without  
 4 the necessity of obtaining experience or supervision directly from a supervisory  
 5 appraiser.

6 B.(1) Accordingly, nothing in this Chapter shall be construed to prohibit  
 7 an applicant from submitting an official PAREA program completion  
 8 certificate to evidence satisfactory completion of all education and experience  
 9 necessary for licensure as either a licensed residential appraiser or as a certified  
 10 residential appraiser, according to the qualifications required by The Real  
 11 Property Appraiser Qualification Criteria.

12 (2) An applicant, who has fully completed an authorized PAREA  
 13 program, shall apply for licensure either as a licensed residential appraiser or  
 14 as a certified residential appraiser on a form prescribed by the board and  
 15 obtain board approval of the application prior to conducting appraisal activity  
 16 in this state.

17 \* \* \*

18 §3405. Principal place of business for appraiser; contact information

19 A. Each registered or licensed real estate appraiser shall ~~advise~~ notify the  
 20 board of any change in the information required for registration, licensure, or  
 21 renewal, including but not limited to the following:

22 (1) ~~the~~ The address of his or her principal place of business and all other  
 23 addresses at which he or she is currently engaged in the business of preparing real  
 24 property appraisal reports.

25 (2) The address of his or her domicile.

26 (3) Primary telephone number.

27 (4) Primary electronic mail address.

28 B. Each registered or licensed appraiser required by Subsection A of this  
 29 Section shall report any changes in the address or telephone number of his business

1 or residence to notify the board **shall provide such notice**, in writing within ten days  
2 of the change.

3 \* \* \*

4 §3408. Continuing education requirements

5 A. As a prerequisite to renewal of a real estate appraiser registration or  
6 license, all registrants and licensees shall present evidence satisfactory to the board  
7 of having met the continuing education requirements set forth in this Chapter.

8 B.~~(1)~~ The basic continuing education requirements for Prior to renewal of  
9 a registration or a license, **regardless of classification, the renewal applicant**  
10 **shall obtain** ~~shall be the completion of~~ not less than twenty-eight hours of  
11 **continuing education credit**, or its equivalent, in courses ~~that have received the~~  
12 ~~approval of~~ approved by the board. ~~As part of this requirement, the applicant shall~~  
13 ~~complete a minimum of seven classroom hours of instruction covering the Uniform~~  
14 ~~Standards of Professional Appraisal Practice every renewal period.~~

15 **(2) All appraisers regardless of registration or license class shall obtain**  
16 **a minimum of seven continuing education credit hours regarding the Uniform**  
17 **Standards of Professional Appraisal Practice (USPAP) each renewal period,**  
18 **which shall be credited towards the total continuing education required by**  
19 **Paragraph (1) of this Subsection.**

20 \* \* \*

21 D. The board shall adopt regulations for implementation of the provisions of  
22 this Section to provide registrants and licensees with current knowledge of real  
23 property appraisal theories, practices, and techniques. Such regulations shall  
24 prescribe the following:

25 \* \* \*

26 F. No amendment or repeal of a regulation adopted by the board pursuant to  
27 this Section shall operate to deprive a registered or licensed real estate appraiser of  
28 credit ~~toward renewal of certification~~ for any course of instruction completed by the  
29 applicant prior to the amendment or repeal of the regulation, if the course would

1 have qualified for continuing education credit under the regulation as it existed prior  
2 to the repeal or amendment.

3 §3409. Disciplinary proceedings

4 A. The board may censure a **registered or** licensed real estate appraiser,  
5 conditionally or unconditionally suspend or revoke any **registration or** license  
6 issued ~~under~~ **according to** this Chapter, levy fines or impose civil penalties not to  
7 exceed five thousand dollars, or impose continuing education requirements on  
8 **registrants and** licensees if, in the opinion of the board, a **registrant or** licensee is  
9 performing, is attempting to perform, has performed, or has attempted to perform  
10 any of the following acts:

11 \* \* \*

12 (6) Procuring a **registration or** license for himself or anyone else by fraud,  
13 misrepresentation, or deceit.

14 \* \* \*

15 B.(1)

\* \* \*

16 (2) Before censuring any **registrant or** licensee, or suspending or revoking  
17 any license, the board shall notify the **registrant or** licensee in writing of any  
18 charges made at least twenty days prior to the date set for the hearing and shall afford  
19 him an opportunity to be heard in person or by counsel.

20 (3) The written notice shall be satisfied by personal service on the  
21 respondent, or by sending the notice by certified mail to the **registrant's or**  
22 licensee's address on file with the board, or by hand delivery from board personnel.

23 \* \* \*

24 C.(1)

\* \* \*

25 (2) The board may make findings of fact and shall deliver or mail such  
26 findings to the **registrant or** licensee charged with an offense under this Chapter.  
27 Any finding of fact by the board pursuant to this Subsection shall be conclusive.

28 \* \* \*

29 D. The board may also suspend or revoke the **registration or** license of a real

1 estate appraiser based upon a final civil judgment against the appraiser on grounds  
2 of fraud, misrepresentation, or deceit in the making of an appraisal of real property.  
3 In a disciplinary proceeding based upon such judgment, the **registered or** licensed  
4 real estate appraiser shall be afforded notice and the opportunity to present matters  
5 in mitigation and extenuation but shall not collaterally attack the civil judgment.

6 E. It shall be the duty of each **registered or** licensed real estate appraiser to  
7 notify the board within ten days by registered or certified mail or by hand delivery  
8 of the following actions:

9 \* \* \*

10 F. A **registered or** licensed real estate appraiser shall not participate in the  
11 preparation of federally related real estate appraisals during any period in which his  
12 **or her registration or** license has been suspended by the board pursuant to  
13 adjudicatory proceedings.

14 §3410. Standards for the development and communication of real estate appraisals

15 A.(1) A **registered or** licensed real estate appraiser shall comply with  
16 generally accepted standards of professional practice in the development and  
17 communication of appraisals of real estate located in this state and with generally  
18 accepted ethical rules of conduct as contained in the "Uniform Standards of  
19 Professional Appraisal Practice" (**USPAP**), or its successor, as approved **and**  
20 **periodically amended** by the Appraisal Standards Board of the Appraisal  
21 Foundation or its successor.

22 (2) Nothing in this Chapter shall prohibit a **registered or** licensed real estate  
23 appraiser from performing an evaluation of real property for a federally insured  
24 depository institution if the evaluation is permitted by either federal law, regulation,  
25 or the guidelines for evaluations established by the federal financial institutions  
26 regulatory agency of the depository institution, or a mortgage servicer approved to  
27 service any federally related mortgage loans.

28 B. The **registered or** licensed real estate appraiser shall include within the  
29 body of the appraisal report the amount of the appraiser's fee for appraisal services.



prohibit an applicant from submitting an official PAREA program completion certificate to evidence satisfactory completion of all education and experience necessary for licensure as either a licensed residential appraiser or as a certified residential appraiser, according to the qualifications required by The Real Property Appraiser Qualification Criteria. Present law provides that an applicant, who has fully completed an authorized PAREA program, can apply for licensure either as a licensed residential appraiser or as a certified residential appraiser on a form prescribed by the board and obtain board approval of the application prior to conducting appraisal activity in this state.

Present law provides standards for licensure and penalties for persons engaged in real estate appraisal activity without a license. Provides for the Louisiana Real Estate Appraisers Board's authority over licensees, receipt of applications and renewals for licensing, examination, continuing education requirements, disciplinary proceedings, standards for communication, and recordkeeping.

Proposed law retains present law, but makes it also applicable to registrations.

Present law provides that as a prerequisite to license renewal, all certified residential and certified general appraisers shall complete the equivalent of 14 hours of continuing education instruction per calendar year.

Proposed law repeals present law.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 37:3392(intro para), (8), (12) - (14), 3393(A) - (E), (G), (I)(intro para), (J) - (L), 3394(B)(1)(b), (c), and (B)(2), 3395(A)(1), (2), (4), (C) and (D), 3396(A), 3397, 3398(A), 3405, 3408(A), (B), (D)(intro para) and (F), 3409(A)(intro para), (A)(6), (B)(2) and (3), (C)(2), (D), (E)(intro para), and (F), 3410 and 3411; adds R.S. 37:3392(15) - (26) and 3399; repeals R.S. 37:3392(11) and 3397.1))