

Existing law provides definitions for the Louisiana Real Estate Appraisers Law.

New law adds that "in good standing" shall be defined as "the status of a licensee who has complied with all explicit license obligations thereby having unabated authority to conduct license activities" for purposes of the Louisiana Real Estate Appraisers Law.

Prior law provided that appraiser licenses shall be granted only to persons who had attained the age of 18 years, who held a high school diploma or its equivalent, and who had a good reputation for honesty, trustworthiness, integrity, and competence to perform real estate appraisals and only after satisfactory proof of such qualifications had been presented to the board.

New law removes provisions of prior law and provides that appraiser licenses shall be granted to persons who satisfied the minimum education, examination, and experience requirements mandated by the Appraiser Qualifications Board (AQB) of the Appraisal Foundation and published in the most current version of the Real Property Appraiser Qualification Criteria, including any subsequent amendments and regulations issued pursuant thereto.

New law provides that all applicants for a real estate appraiser license shall undergo a background screening as mandated by the AQB of the Appraisal Foundation and prescribed by the board.

Prior law provided that a licensee whose license, or its equivalent, had been revoked was to meet all requirements of an initial applicant and present evidence of completion of 15 hours of continuing education for each renewal period, or portion thereof, following the date on which the license, or its equivalent, was revoked.

New law provides an applicant whose license has been revoked shall meet all requirements of an initial applicant and shall present evidence of completion of continuing education for each renewal period, or portion thereof, following the date on which the license was revoked.

Prior law provided that applicants for a real estate appraiser trainee license, a certified residential real estate appraiser license, and a general real estate appraiser license shall be subject to certain standards, training, completion of qualifying education hours, and must undertake certain duties.

New law requires that applicants for a real estate appraiser trainee license shall be subject to training and direct supervision by a certified appraiser who has been licensed as a certified real estate appraiser for at least three years prior to becoming a supervising appraiser and is in good standing as a certified residential or certified general real estate appraiser.

New law requires both the trainee applicant and the supervising appraiser shall complete a course that complies, at minimum, with the specifications for course content established by the AQB. The course shall be oriented toward the requirements and responsibilities of supervising appraisers and expectations for trainee appraisers. The course shall be completed by the trainee appraiser prior to obtaining a trainee appraiser license and by the supervising appraiser prior to supervising a trainee appraiser. The supervising appraiser shall not have been subject to any disciplinary action within the last three years that affects the supervisor's legal eligibility to engage in appraiser practice.

Prior law permitted the trainee to have more than one supervising appraiser. The scope of work for the real estate appraiser trainee was limited to the appraisal of those properties that the supervising real estate appraiser was licensed to appraise.

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Prior law provided that applicants for a real estate appraiser trainee license shall have completed 75 classroom hours of qualifying education, or its equivalent, in core education subjects that include 30 hours of basic appraisal principles, 30 hours of basic appraisal

procedures, and the 15 hour National Uniform Standards of Professional Appraisal Practice course, or its equivalent, and passage of a final examination in each course. These hours could be credited toward the educational requirement for all appraiser license classifications.

New law removes prior law.

Prior law required the real estate appraiser trainee to maintain a separate appraisal log for each supervising licensed appraiser that included the information below (and information contained in existing law) for each appraisal:

- (1) Description of work performed.
- (2) Number of work hours.
- (3) Name, signature, and state license number of the supervising licensed appraiser.

New law requires the appraiser trainee to maintain a separate appraisal log for each supervising licensed appraiser that includes the information below for each appraisal:

- (1) Description of work performed by the appraiser trainee and supervising appraiser.
- (2) Number of actual work hours.
- (3) Name, signature, and state license number of the supervising appraiser.

Prior law required all trainees who have been licensed in excess of two years to obtain continuing education that is equivalent to 15 classroom hours of instruction for each year.

New law requires that, as a prerequisite to license renewal, all appraiser trainees shall obtain the equivalent of 14 hours of continuing education per calendar year.

Prior law entitled the real estate appraiser trainee to obtain copies of appraisal reports prepared by the trainee. The supervising appraiser was to keep copies of the trainee appraisal reports for a period of at least five years or at least two years after final disposition of any judicial proceeding in which testimony was given, whichever period expired last.

New law requires that the appraiser trainee shall be entitled to obtain copies of appraisal reports prepared by the trainee. The supervising appraiser shall keep copies of the trainee appraisal reports for a period of at least five years or at least two years after final disposition of any judicial proceeding in which testimony is given, whichever period expires last.

Prior law provided that the minimum education, examination, and experience requirements for a real estate appraiser trainer license were those mandated by the federal AQB and published in the 2006 Real Property Appraiser Qualification Criteria or any of its subsequent amendments and regulations.

New law repeals prior law.

New law requires 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.

Prior law provided that a license as a real estate appraiser shall not be issued in any class other than real estate appraiser trainee unless the applicant demonstrated through a written examination process that he or she possessed the following:

- (1) Knowledge of technical terms commonly used in or related to real estate appraising, appraisal report writing, and economic concepts applicable to real estate appropriate to the type of license sought.
- (2) Basic understanding of real estate law.
- (3) Adequate knowledge of theories of depreciation, cost estimating, methods of capitalization, and the mathematics of real estate appraisal.

- (4) Understanding of the principles of land economics, real estate appraisal processes, and of problems likely to be encountered in the gathering, interpreting, and processing of data in carrying out appraisal disciplines.
- (5) Understanding of the standards for the development and communication of real estate appraisals as provided in this Chapter.
- (6) Understanding of the types of misconduct for which disciplinary proceedings may be initiated against a state licensed real estate appraiser, as set forth in this Chapter.

New law removes prior law and provides that a license as a real estate appraiser shall not be issued in any class other than real estate appraiser trainee unless the applicant has passed a qualifying examination approved by the AQB of the Appraisal Foundation for such license.

Prior law required all licensure applicants to successfully complete all educational requirements as provided in existing law, earn a high school diploma, or its equivalent, and complete an examination given pursuant to existing law prior to submitting evidence to the board of having completed the number of hours of experience required for licensure.

New law repeals prior law.

Prior law provided that a nonresident applicant who had complied with the provisions of existing law (R.S. 37:3401(A)) could have applied for a license as a real estate appraiser in this state by conforming to all of the provisions of existing law relating to real estate appraisers.

New law provides that an applicant who has complied with the provisions of existing law (R.S. 37:3401(A)) may apply for a license as a real estate appraiser in this state in accordance with Subsection (b) of Section 1122 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989.

Prior law provided that a nonresident real estate appraiser certified or licensed in another jurisdiction was allowed to make appraisals on a temporary basis only if the nonresident appraiser has registered with the board and had provided the board with a license or certification history from the jurisdiction in which he was currently certified or licensed verifying that his certification or license was valid and in good standing, payment of the temporary registration fee specified in R.S. 37:3407(A)(7), and written recognition of the fact that this registration was of a temporary nature, as well as meeting others conditions contained in existing law.

New law provides that a nonresident real estate appraiser certified or licensed in another jurisdiction may make appraisals on a temporary basis only if the nonresident appraiser has registered with the board on the prescribed form and has provided the board with payment of the temporary registration fee specified in R.S. 37:3407(A)(7), as well as meeting others conditions contained in existing law.

Prior law provided that if the board determined that another jurisdiction has substantially equivalent certification or license requirements to those of this state, the board may allow any resident applicant who was certified under the laws of that jurisdiction to obtain a reciprocal license as a real estate appraiser in this state.

New law repeals prior law.

Prior law provided basic continuing education requirements for renewal of a real estate appraiser license, including the completion of not less than 30 classroom hours, or its equivalent, in courses that have received the approval of the board.

New law provides the basic continuing education requirements for renewal of a real estate appraiser license shall be the completion of not less than 28 hours, or its equivalent, in courses that have received the approval of the board.

Existing law requires that in lieu of meeting the continuing education requirements, an applicant for renewal may present evidence participating, other than as a student, in educational processes and programs in real property appraisal theory, practices, or

techniques, including but not limited to teaching, program development, and preparation of textbooks, monographs, articles, and other instructional materials, all to be approved by the board.

New law retains existing law and provides that no more than half of the continuing education credit shall be granted for participation pursuant to retained existing law.

Prior law provided that in making recommendations pursuant to existing law (R.S. 37:3408(D)(1)), the board shall give favorable consideration to courses of instruction, seminars, and other real property appraisal education courses or programs previously or hereafter developed by or under the auspices of professional appraisal organizations and utilized by those associations for purposes of designation, certification, or recertification of the members of the association.

New law changes prior law by no longer requiring consideration of instruction courses to be favorable.

New law provides that it is the duty of each licensed real estate appraiser to notify the board within 10 days by registered or certified mail or by hand delivery of any sanction imposed on the appraiser by another jurisdiction.

Prior law provided that a licensed real estate appraiser was to comply with generally accepted standards of professional practice in the development and communication of appraisals of real estate located in this state and with generally accepted ethical rules of conduct as contained in the "Uniform Standards of Professional Appraisal Practice", or its successor, as approved by the Appraisal Subcommittee of the Federal Financial Institutions Examination Council, or its successor.

New law provides that a licensed real estate appraiser shall comply with generally accepted standards of professional practice in the development and communication of appraisals of real estate located in this state and with generally accepted ethical rules of conduct as contained in the "Uniform Standards of Professional Appraisal Practice", or its successor, as approved by the Appraisal Standards Board of the Appraisal Foundation or its successor.

Effective Aug. 1, 2014.

(Amends R.S. 37:3396(B), (D), and (F)(2), 3397(B)(1), (3)(intro. para.), and (d)-(f), (4), and (5), 3398(A), 3401(B), (C)(intro. para.) and (3), 3408(B), (C)(2), (E), and 3410(A); Adds R.S. 37:3392(13), 3397.1, and 3409(E)(4); Repeals R.S. 37:3397(B)(6), (C), and (D), 3398(D), and 3401(D))