

By Senator Posey

15-656-01

1 A bill to be entitled
2 An act relating to real estate professionals;
3 amending s. 475.25, F.S.; providing an
4 exception to provisions governing the return of
5 escrowed personal property; amending s. 475.22,
6 F.S.; requiring supervisors of registered
7 assistant real estate appraisers to sign
8 appraisals and make certain disclosures;
9 creating s. 475.6221, F.S.; requiring
10 registered assistant real estate appraisers to
11 be supervised by licensed or certified
12 appraisers; providing supervisory guidelines;
13 prohibiting direct payments for services to
14 registered assistant real estate appraisers
15 with the supervising appraiser's agreement;
16 providing an effective date.

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18 Be It Enacted by the Legislature of the State of Florida:

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20 Section 1. Paragraph (d) of subsection (1) of section
21 475.25, Florida Statutes, is amended to read:

22 475.25 Discipline.--

23 (1) The commission may deny an application for
24 licensure, registration, or permit, or renewal thereof; may
25 place a licensee, registrant, or permittee on probation; may
26 suspend a license, registration, or permit for a period not
27 exceeding 10 years; may revoke a license, registration, or
28 permit; may impose an administrative fine not to exceed \$1,000
29 for each count or separate offense; and may issue a reprimand,
30 and any or all of the foregoing, if it finds that the
31 licensee, registrant, permittee, or applicant:

1 (d)1. Has failed to account or deliver to any person,
2 including a licensee under this chapter, at the time which has
3 been agreed upon or is required by law or, in the absence of a
4 fixed time, upon demand of the person entitled to such
5 accounting and delivery, any personal property such as money,
6 fund, deposit, check, draft, abstract of title, mortgage,
7 conveyance, lease, or other document or thing of value,
8 including a share of a real estate commission if a civil
9 judgment relating to the practice of the licensee's profession
10 has been obtained against the licensee and said judgment has
11 not been satisfied in accordance with the terms of the
12 judgment within a reasonable time, or any secret or illegal
13 profit, or any divisible share or portion thereof, which has
14 come into the licensee's hands and which is not the licensee's
15 property or which the licensee is not in law or equity
16 entitled to retain under the circumstances. However, if the
17 licensee, in good faith, entertains doubt as to what person is
18 entitled to the accounting and delivery of the escrowed
19 property, or if conflicting demands have been made upon the
20 licensee for the escrowed property, which property she or he
21 still maintains in her or his escrow or trust account, the
22 licensee shall promptly notify the commission of such doubts
23 or conflicting demands and shall promptly:

24 a. Request that the commission issue an escrow
25 disbursement order determining who is entitled to the escrowed
26 property;

27 b. With the consent of all parties, submit the matter
28 to arbitration;

29 c. By interpleader or otherwise, seek adjudication of
30 the matter by a court; or

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1 d. With the written consent of all parties, submit the
2 matter to mediation. The department may conduct mediation or
3 may contract with public or private entities for mediation
4 services. However, the mediation process must be successfully
5 completed within 90 days following the last demand or the
6 licensee shall promptly employ one of the other escape
7 procedures contained in this section. Payment for mediation
8 will be as agreed to in writing by the parties. The
9 department may adopt rules to implement this section.

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11 If the licensee promptly employs one of the escape procedures
12 contained herein, and if she or he abides by the order or
13 judgment resulting therefrom, no administrative complaint may
14 be filed against the licensee for failure to account for,
15 deliver, or maintain the escrowed property. If the buyer of a
16 residential condominium unit delivers to a licensee written
17 notice of the buyer's intent to cancel the contract for sale
18 and purchase, as authorized by s. 718.503, or if the buyer of
19 real property in good faith fails to satisfy the terms in the
20 financing clause of a contract for sale and purchase,the
21 licensee may return the escrowed property to the purchaser
22 without notifying the commission or initiating any of the
23 procedures listed in sub-subparagraphs a.-d.

24 2. Has failed to deposit money in an escrow account
25 when the licensee is the purchaser of real estate under a
26 contract where the contract requires the purchaser to place
27 deposit money in an escrow account to be applied to the
28 purchase price if the sale is consummated.

29 Section 2. Section 475.622, Florida Statutes, is
30 amended to read:

1 475.622 Display and disclosure of licensure,
2 certification, or registration.--

3 (1) Each appraiser registered, licensed, or certified
4 under this part shall place her or his registration, license,
5 or certification number adjacent to or immediately beneath the
6 designation "state-registered assistant real estate
7 appraiser," "state-licensed real estate appraiser,"
8 "state-certified residential real estate appraiser," or
9 "state-certified general real estate appraiser," or their
10 appropriate abbreviations as defined by rule, as applicable,
11 when such term is used in an appraisal report or in a contract
12 or other instrument used by the appraiser in conducting real
13 property appraisal activities. The applicable designation
14 shall be included in any newspaper, telephone directory, or
15 other advertising medium, as defined by rule, used by the
16 appraiser.

17 (2) A registered assistant appraiser or licensed or
18 certified appraiser may not sign any appraisal report or
19 communicate same without disclosing in writing that she or he
20 is a state-registered assistant appraiser or state-licensed,
21 state-certified residential, or state-certified general
22 appraiser, as applicable, even if the appraisal performed is
23 outside of the scope of the appraiser's registration,
24 licensure, or certification as an appraiser.

25 (3) The primary or secondary supervising licensed or
26 certified appraiser of a registered assistant real estate
27 appraiser must sign any appraisal report signed by the
28 registered assistant.

29 (4) The supervising appraiser of a registered
30 assistant real estate appraiser must disclose his or her
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1 appropriate designation and number any time the registered
2 assistant is required to make such disclosures.

3 Section 3. Section 475.6221, Florida Statutes, is
4 created to read:

5 475.6221 Employment of registered assistant real
6 estate appraisers.--

7 (1) A registered assistant real estate appraiser must
8 perform appraisal services under the supervision of a licensed
9 or certified appraiser who is designated as the primary
10 supervisor. The primary supervisor may also designate
11 additional licensed or certified appraisers as secondary
12 supervisors. A secondary supervisor must be affiliated with
13 the same firm or business as the primary supervisor and the
14 primary or secondary supervisor must have the same business
15 address as the registered assistant real estate appraiser. A
16 registered assistant real estate appraiser must notify the
17 Division of Real Estate of the name and address of any primary
18 and secondary supervisor for whom the registered assistant
19 will perform appraisal services, and must also notify the
20 division within 10 days after terminating such relationship.
21 Termination of the relationship with a primary supervisor
22 automatically terminates the relationship with the secondary
23 supervisor.

24 (2) A registered assistant real estate appraiser may
25 not receive payment directly from the recipient of an
26 appraisal report, unless the primary supervising licensed or
27 certified appraiser agrees to the payment arrangement.

28 Section 4. This act shall take effect July 1, 2001.
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SENATE SUMMARY

Revises provisions relating to real estate brokers and appraisers. Provides an exception to certain provisions governing the return of escrowed property. Requires registered assistant real estate appraisers to work under the supervision of certified or licensed appraisers and provides supervisory guidelines. Limits direct payments to registered assistants.