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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.  
6 475.622, F.S.; requiring supervisors of  
7 registered assistant real estate appraisers to  
8 sign 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:

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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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