

1 Section 1. Subsection (1) of section 475.611, Florida
2 Statutes, is amended to read:

3 475.611 Definitions.--

4 (1) As used in this part, the term:

5 (a) "Appraisal" or "appraisal services" means the
6 services provided by certified or licensed appraisers or
7 registered trainee appraisers, and includes:

8 1. "Appraisal assignment" denotes an engagement for
9 which a person is employed or retained to act, or could be
10 perceived by third parties or the public as acting, as an
11 agent or a disinterested third party in rendering an unbiased
12 analysis, opinion, review, or conclusion relating to the
13 nature, quality, value, or utility of specified interests in,
14 or aspects of, identified real property.

15 2. "Analysis assignment" denotes appraisal services
16 that relate to the employer's or client's individual needs or
17 investment objectives and includes specialized marketing,
18 financing, and feasibility studies as well as analyses,
19 opinions, and conclusions given in connection with activities
20 such as real estate brokerage, mortgage banking, real estate
21 counseling, or real estate consulting.

22 3. "Appraisal review assignment" denotes an engagement
23 for which an appraiser is employed or retained to develop and
24 communicate an opinion about the quality of another
25 appraiser's appraisal, appraisal report, or work. An appraisal
26 review may or may not contain the reviewing appraiser's
27 opinion of value.

28 (b) "Appraisal Foundation" or "foundation" means the
29 Appraisal Foundation established on November 20, 1987, as a
30 not-for-profit corporation under the laws of Illinois.

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1 (c) "Appraisal report" means any communication,
2 written or oral, of an appraisal, appraisal review, appraisal
3 consulting service, analysis, opinion, or conclusion relating
4 to the nature, quality, value, or utility of a specified
5 interest in, or aspect of, identified real property, and
6 includes any report communicating an appraisal analysis,
7 opinion, or conclusion of value, regardless of title. However,
8 in order to be recognized in a federally related transaction,
9 an appraisal report must be written.

10 (d) "Appraisal review" means the act or process of
11 developing and communicating an opinion about the quality of
12 another appraiser's appraisal, appraisal report, or work.

13 (e) "Appraisal subcommittee" means the designees of
14 the heads of the federal financial institutions regulatory
15 agencies established by the Federal Financial Institutions
16 Examination Council Act of 1978 (12 U.S.C. ss. 3301 et seq.),
17 as amended.

18 (f) "Appraiser" means any person who is a registered
19 trainee real estate appraiser, licensed real estate appraiser,
20 or a certified real estate appraiser. An appraiser renders a
21 professional service and is a professional within the meaning
22 of s. 95.11(4)(a).

23 (g) "Board" means the Florida Real Estate Appraisal
24 Board established under this section.

25 (h) "Certified general appraiser" means a person who
26 is certified by the department as qualified to issue appraisal
27 reports for any type of real property.

28 (i) "Certified residential appraiser" means a person
29 who is certified by the department as qualified to issue
30 appraisal reports for residential real property of one to four
31 residential units, without regard to transaction value or

1 | complexity, or real property as may be authorized by federal
2 | regulation.

3 | (j) "Department" means the Department of Business and
4 | Professional Regulation.

5 | (k) "Direct supervision" means the degree of
6 | supervision required of a supervisory appraiser overseeing the
7 | work of a registered trainee appraiser by which the
8 | supervisory appraiser has control over and detailed
9 | professional knowledge of the work being done. Direct
10 | supervision is achieved when a registered trainee appraiser
11 | has regular direction, guidance, and support from a
12 | supervisory appraiser who has the competencies as determined
13 | by rule of the board.

14 | ~~(l)~~(k) "Federally related transaction" means any real
15 | estate-related financial transaction which a federal financial
16 | institutions regulatory agency or the Resolution Trust
17 | Corporation engages in, contracts for, or regulates, and which
18 | requires the services of a state-licensed or state-certified
19 | appraiser.

20 | ~~(m)~~(l) "Licensed appraiser" means a person who is
21 | licensed by the department as qualified to issue appraisal
22 | reports for residential real property of one to four
23 | residential units or on such real estate or real property as
24 | may be authorized by federal regulation. After July 1, 2003,
25 | the department shall not issue licenses for the category of
26 | licensed appraiser.

27 | ~~(n)~~(m) "Registered trainee appraiser" means a person
28 | who is registered with the department as qualified to perform
29 | appraisal services only under the direct supervision of a
30 | licensed or certified appraiser. A registered trainee
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1 appraiser may accept appraisal assignments only from her or
2 his primary or secondary supervisory appraiser.

3 ~~(o)(n)~~ "Supervisory appraiser" means a licensed
4 appraiser, a certified residential appraiser, or a certified
5 general appraiser responsible for the direct supervision of
6 one or more registered trainee appraisers and fully
7 responsible for appraisals and appraisal reports prepared by
8 those registered trainee appraisers. The board, by rule, shall
9 determine the responsibilities of a supervisory appraiser, the
10 geographic proximity required, the minimum qualifications and
11 standards required of a licensed or certified appraiser before
12 she or he may act in the capacity of a supervisory appraiser,
13 and the maximum number of registered trainee appraisers to be
14 supervised by an individual supervisory appraiser.

15 (p) "Training" means the process of providing for and
16 making available to a registered trainee appraiser, under
17 direct supervision, a planned, prepared, and coordinated
18 program, or routine of instruction and education, in appraisal
19 professional and technical skills.

20 ~~(q)(o)~~ "Uniform Standards of Professional Appraisal
21 Practice" means the most recent standards approved and adopted
22 by the Appraisal Standards Board of the Appraisal Foundation.

23 ~~(r)(p)~~ "Valuation services" means services pertaining
24 to aspects of property value and includes such services
25 performed by certified appraisers, registered trainee
26 appraisers, and others.

27 ~~(s)(q)~~ "Work file" means the documentation necessary
28 to support an appraiser's analysis, opinions, and conclusions.

29 Section 2. Section 475.612, Florida Statutes, is
30 amended to read:

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1 475.612 Certification, licensure, or registration
2 required.--

3 (1) A person may not use the title "certified real
4 estate appraiser," "licensed real estate appraiser," or
5 "registered trainee real estate appraiser," or any
6 abbreviation or words to that effect, or issue an appraisal
7 report ~~in connection with any federally related transaction,~~
8 unless such person is certified, licensed, or registered by
9 the department under this part. However, the work upon which
10 an appraisal report is based may be performed by a person who
11 is not a certified or licensed appraiser or registered trainee
12 appraiser if the work report is supervised and approved, and
13 the report is signed, by a certified or licensed appraiser who
14 has full responsibility for all requirements of the report and
15 valuation service. Only a certified or licensed appraiser may
16 issue an appraisal report and receive direct compensation for
17 providing valuation services for the appraisal report. A
18 registered trainee appraiser may receive compensation only
19 from his or her authorized certified or licensed appraiser.

20 (2) This section does not preclude a Florida licensed
21 real estate broker, sales associate, or broker associate who
22 is not a Florida certified or licensed real estate appraiser
23 ~~or registered trainee real estate appraiser~~ from providing
24 valuation services for compensation. Such persons may continue
25 to provide valuation services for compensation so long as they
26 do not represent themselves as certified, licensed, or
27 registered under this part.

28 (3) This section does not apply to a real estate
29 broker or sales associate who, in the ordinary course of
30 business, performs a comparative market analysis, gives a
31 price opinion, or gives an opinion of the value of real

1 | estate. However, in no event may this comparative market
2 | analysis, price opinion, or opinion of value of real estate be
3 | referred to or construed as an appraisal.

4 | (4) This section does not prevent any state court or
5 | administrative law judge from certifying as an expert witness
6 | in any legal or administrative proceeding an appraiser who is
7 | not certified, licensed, or registered; nor does it prevent
8 | any appraiser from testifying, with respect to the results of
9 | an appraisal.

10 | (5) This section does not apply to any full-time
11 | graduate student who is enrolled in a degree program in
12 | appraising at a college or university in this state, if the
13 | student is acting under the direct supervision of a certified
14 | or licensed appraiser and is engaged only in appraisal
15 | activities related to the approved degree program. Any
16 | appraisal report by the student must be issued in the name of
17 | the supervising individual who is responsible for the report's
18 | content.

19 | (6) This section does not apply to any employee of a
20 | local, state, or federal agency who performs appraisal
21 | services within the scope of her or his employment. However,
22 | this exemption does not apply where any local, state, or
23 | federal agency requires an employee to be registered,
24 | licensed, or certified to perform appraisal services.

25 | Section 3. Subsection (1) of section 475.615, Florida
26 | Statutes, is amended to read:

27 | 475.615 Qualifications for registration, licensure, or
28 | certification.--

29 | (1) Any person desiring to act as a registered trainee
30 | appraiser or as a licensed or certified appraiser must make
31 | application in writing to the department in such form and

1 detail as the board shall prescribe. Each applicant must be at
2 least 18 years of age and hold the level of education and
3 experience required for the type of license being sought ~~a~~
4 ~~high school diploma or its equivalent~~. At the time of
5 application, a person must furnish evidence satisfactory to
6 the board of successful completion of required education and
7 evidence of required experience, if any.

8 Section 4. Section 475.617, Florida Statutes, is
9 amended to read:

10 475.617 Education and experience requirements.--

11 (1) To be registered as a trainee appraiser, an
12 applicant must present evidence satisfactory to the board that
13 she or he has successfully completed at least 75 hours of
14 approved academic courses in subjects related to real estate
15 appraisal, which shall include coverage of the Uniform
16 Standards of Professional Appraisal Practice from a nationally
17 recognized or state-recognized appraisal organization, career
18 center, accredited community college, college, or university,
19 state or federal agency or commission, or proprietary real
20 estate school that holds a permit pursuant to s. 475.451. The
21 board may increase the required number of hours to not more
22 than 100 hours. A classroom hour is defined as 50 minutes out
23 of each 60-minute segment. Past courses may be approved on an
24 hour-for-hour basis.

25 ~~(2) To be licensed as an appraiser, an applicant must~~
26 ~~present evidence satisfactory to the board that she or he:~~

27 ~~(a) Has 2 years of experience in real property~~
28 ~~appraisal as defined by rule.~~

29 ~~(b) Has successfully completed at least 90 classroom~~
30 ~~hours, inclusive of examination, of approved academic courses~~
31 ~~in subjects related to real estate appraisal, which shall~~

1 ~~include coverage of the Uniform Standards of Professional~~
2 ~~Appraisal Practice from a nationally recognized or~~
3 ~~state recognized appraisal organization, career center,~~
4 ~~accredited community college, college, or university, state or~~
5 ~~federal agency or commission, or proprietary real estate~~
6 ~~school that holds a permit pursuant to s. 475.451. The board~~
7 ~~may increase the required number of hours to not more than 120~~
8 ~~hours. A classroom hour is defined as 50 minutes out of each~~
9 ~~60 minute segment. Past courses may be approved by the board~~
10 ~~and substituted on an hour for hour basis.~~

11 (2)(3) To be certified as a residential appraiser, an
12 applicant must present satisfactory evidence to the board that
13 she or he has met the minimum education and experience
14 requirements prescribed by the board. The board shall
15 prescribe education and experience requirements that meet or
16 exceed the real property appraiser qualification criteria
17 established by the Appraisal Qualifications Board of the
18 Appraisal Foundation.+

19 ~~(a) Has at least 2,500 hours of experience obtained~~
20 ~~over a 24 month period in real property appraisal as defined~~
21 ~~by rule.~~

22 ~~(b) Has successfully completed at least 120 classroom~~
23 ~~hours, inclusive of examination, of approved academic courses~~
24 ~~in subjects related to real estate appraisal, which shall~~
25 ~~include coverage of the Uniform Standards of Professional~~
26 ~~Appraisal Practice from a nationally recognized or~~
27 ~~state recognized appraisal organization, career center,~~
28 ~~accredited community college, college, or university, state or~~
29 ~~federal agency or commission, or proprietary real estate~~
30 ~~school that holds a permit pursuant to s. 475.451. The board~~
31 ~~may increase the required number of hours to not more than 165~~

1 ~~hours. A classroom hour is defined as 50 minutes out of each~~
2 ~~60 minute segment. Past courses may be approved by the board~~
3 ~~and substituted on an hour for hour basis.~~

4 ~~(3)(4)~~ To be certified as a general appraiser, an
5 applicant must present evidence satisfactory to the board that
6 she or he has met the minimum education and experience
7 requirements prescribed by the board. The board shall
8 prescribe education and experience requirements that meet or
9 exceed the real property appraiser qualification criteria
10 established by the Appraisal Qualifications Board of the
11 Appraisal Foundation.+

12 ~~(a) Has at least 3,000 hours of experience obtained~~
13 ~~over a 30 month period in real property appraisal as defined~~
14 ~~by rule.~~

15 ~~(b) Has successfully completed at least 180 classroom~~
16 ~~hours, inclusive of examination, of approved academic courses~~
17 ~~in subjects related to real estate appraisal, which shall~~
18 ~~include coverage of the Uniform Standards of Professional~~
19 ~~Appraisal Practice from a nationally recognized or~~
20 ~~state recognized appraisal organization, career center,~~
21 ~~accredited community college, college, or university, state or~~
22 ~~federal agency or commission, or proprietary real estate~~
23 ~~school that holds a permit pursuant to s. 475.451. The board~~
24 ~~may increase the required number of hours to not more than 225~~
25 ~~hours. A classroom hour is defined as 50 minutes out of each~~
26 ~~60 minute segment. Past courses may be approved by the board~~
27 ~~and substituted on an hour for hour basis.~~

28 ~~(4)(5)~~ Each applicant must furnish, under oath, a
29 detailed statement of the experience for each year of
30 experience she or he claims. Upon request, the applicant shall
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1 furnish to the board, for its examination, copies of appraisal
2 reports or file memoranda to support the claim for experience.

3 Section 5. Section 475.6221, Florida Statutes, is
4 amended to read:

5 475.6221 Employment of and by registered trainee real
6 estate appraisers.--

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

22 Termination of the relationship with a primary supervisory
23 appraiser automatically terminates the relationship with the
24 secondary supervisory appraiser.

25 (2) A registered trainee real estate appraiser may
26 only receive compensation through or from the primary
27 supervisory appraiser.

28 (3) A supervisory appraiser may not be employed by a
29 trainee or by a company, firm, or partnership in which the
30 trainee has a controlling interest.

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1 Section 6. Section 475.6222, Florida Statutes, is
2 amended to read:

3 475.6222 Supervision and training of registered
4 trainee appraisers.--The primary or secondary supervisory
5 appraiser of a registered trainee appraiser shall provide
6 direct supervision and training to the registered trainee
7 appraiser. The role and responsibility of the supervisory
8 appraiser is determined by rule of the board.

9 Section 7. Section 475.623, Florida Statutes, is
10 amended to read:

11 475.623 Registration of firm or business name and
12 office location.--Each appraiser registered, licensed, or
13 certified under this part shall furnish in writing to the
14 department each firm or business name and address from which
15 she or he operates in the performance of appraisal services.
16 Each appraiser must notify the department of any change of
17 firm or business name and any change of address within 10 days
18 on a form provided by the department.

19 Section 8. This act shall take effect July 1, 2006.
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