

1 A bill to be entitled
2 An act relating to regulation of real estate appraisers
3 and appraisal management companies; amending s. 475.611,
4 F.S.; providing definitions; amending s. 475.614, F.S.;
5 requiring the Florida Real Estate Appraisal Board to adopt
6 certain rules; amending s. 475.6147, F.S.; requiring
7 application, registration, and renewal fees for appraisal
8 management companies; creating s. 475.6235, F.S.;
9 requiring appraisal management companies to register with
10 the Department of Business and Professional Regulation;
11 specifying application requirements and procedures;
12 requiring the fingerprinting and criminal history records
13 checks of, and providing qualifications for, certain
14 persons who control appraisal management companies;
15 requiring nonresident appraisal management companies to
16 consent to commencement of actions in this state;
17 requiring the department to adopt rules relating to the
18 renewal of registrations; amending s. 475.624, F.S.;
19 establishing additional acts for which appraisers are
20 subject to disciplinary action; providing for the
21 discipline of appraisal management companies by the board;
22 amending s. 475.626, F.S.; providing penalties; conforming
23 provisions to changes made by the act; amending s.
24 475.629, F.S.; revising requirements for the retention of
25 appraisal records; requiring appraisal management
26 companies to follow such requirements; providing an
27 effective date.
28

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

30

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

33 475.611 Definitions.—

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

35 (a) "Appraisal" or "appraisal services" means the services
36 provided by certified or licensed appraisers or registered
37 trainee appraisers, and includes:

38 1. "Appraisal assignment" denotes an engagement for which
39 a person is employed or retained to act, or could be perceived
40 by third parties or the public as acting, as an agent or a
41 disinterested third party in rendering an unbiased analysis,
42 opinion, review, or conclusion relating to the nature, quality,
43 value, or utility of specified interests in, or aspects of,
44 identified real property.

45 2. "Analysis assignment" denotes appraisal services that
46 relate to the employer's or client's individual needs or
47 investment objectives and includes specialized marketing,
48 financing, and feasibility studies as well as analyses,
49 opinions, and conclusions given in connection with activities
50 such as real estate brokerage, mortgage banking, real estate
51 counseling, or real estate consulting.

52 3. "Appraisal review assignment" denotes an engagement for
53 which an appraiser is employed or retained to develop and
54 communicate an opinion about the quality of another appraiser's
55 appraisal, appraisal report, or work. An appraisal review may or
56 may not contain the reviewing appraiser's opinion of value.

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

60 (c) "Appraisal management company" means a person who
 61 performs appraisal management services.

62 (d) "Appraisal management services" means the coordination
 63 or management of appraisal services for compensation by:

64 1. Employing, contracting with, or otherwise retaining one
 65 or more appraisers to perform appraisal services for a client;
 66 or

67 2. Acting as a broker or intermediary between a client and
 68 one or more appraisers to facilitate the client's employing,
 69 contracting with, or otherwise retaining the appraisers.

70 (e)~~(e)~~ "Appraisal report" means any communication, written
 71 or oral, of an appraisal, appraisal review, appraisal consulting
 72 service, analysis, opinion, or conclusion relating to the
 73 nature, quality, value, or utility of a specified interest in,
 74 or aspect of, identified real property, and includes any report
 75 communicating an appraisal analysis, opinion, or conclusion of
 76 value, regardless of title. However, in order to be recognized
 77 in a federally related transaction, an appraisal report must be
 78 written.

79 (f)~~(d)~~ "Appraisal review" means the act or process of
 80 developing and communicating an opinion about the quality of
 81 another appraiser's appraisal, appraisal report, or work.

82 (g)~~(e)~~ "Appraisal subcommittee" means the designees of the
 83 heads of the federal financial institutions regulatory agencies
 84 established by the Federal Financial Institutions Examination

85 Council Act of 1978 (12 U.S.C. ss. 3301 et seq.), as amended.

86 (h)~~(f)~~ "Appraiser" means any person who is a registered
 87 trainee real estate appraiser, a licensed real estate appraiser,
 88 or a certified real estate appraiser. An appraiser renders a
 89 professional service and is a professional within the meaning of
 90 s. 95.11(4) (a).

91 (i) "Appraiser panel" means a group of appraisers selected
 92 by an appraisal management company to perform appraisal services
 93 for clients on behalf of the company.

94 (j)~~(g)~~ "Board" means the Florida Real Estate Appraisal
 95 Board established under this section.

96 (k)~~(h)~~ "Certified general appraiser" means a person who is
 97 certified by the department as qualified to issue appraisal
 98 reports for any type of real property.

99 (l)~~(i)~~ "Certified residential appraiser" means a person
 100 who is certified by the department as qualified to issue
 101 appraisal reports for residential real property of one to four
 102 residential units, without regard to transaction value or
 103 complexity, or real property as may be authorized by federal
 104 regulation.

105 (m) "Client" means a person who contracts with an
 106 appraiser or appraisal management company for the performance of
 107 appraisal services.

108 (n)~~(j)~~ "Department" means the Department of Business and
 109 Professional Regulation.

110 (o)~~(k)~~ "Direct supervision" means the degree of
 111 supervision required of a supervisory appraiser overseeing the
 112 work of a registered trainee appraiser by which the supervisory

113 appraiser has control over and detailed professional knowledge
114 of the work being done. Direct supervision is achieved when a
115 registered trainee appraiser has regular direction, guidance,
116 and support from a supervisory appraiser who has the
117 competencies as determined by rule of the board.

118 (p)~~(l)~~ "Federally related transaction" means any real
119 estate-related financial transaction which a federal financial
120 institutions regulatory agency or the Resolution Trust
121 Corporation engages in, contracts for, or regulates, and which
122 requires the services of a state-licensed or state-certified
123 appraiser.

124 (q)~~(m)~~ "Licensed appraiser" means a person who is licensed
125 by the department as qualified to issue appraisal reports for
126 residential real property of one to four residential units or on
127 such real estate or real property as may be authorized by
128 federal regulation. After July 1, 2003, the department shall not
129 issue licenses for the category of licensed appraiser.

130 (r)~~(n)~~ "Registered trainee appraiser" means a person who
131 is registered with the department as qualified to perform
132 appraisal services only under the direct supervision of a
133 licensed or certified appraiser. A registered trainee appraiser
134 may accept appraisal assignments only from her or his primary or
135 secondary supervisory appraiser.

136 (s) "Signature" means personalized evidence indicating
137 authentication of work performed by an appraiser and the
138 acceptance of responsibility for the content of an appraisal,
139 appraisal review, or appraisal consulting service or conclusions
140 in an appraisal report.

141 (t)~~(e)~~ "Supervisory appraiser" means a licensed appraiser,
 142 a certified residential appraiser, or a certified general
 143 appraiser responsible for the direct supervision of one or more
 144 registered trainee appraisers and fully responsible for
 145 appraisals and appraisal reports prepared by those registered
 146 trainee appraisers. The board, by rule, shall determine the
 147 responsibilities of a supervisory appraiser, the geographic
 148 proximity required, the minimum qualifications and standards
 149 required of a licensed or certified appraiser before she or he
 150 may act in the capacity of a supervisory appraiser, and the
 151 maximum number of registered trainee appraisers to be supervised
 152 by an individual supervisory appraiser.

153 (u)~~(p)~~ "Training" means the process of providing for and
 154 making available to a registered trainee appraiser, under direct
 155 supervision, a planned, prepared, and coordinated program, or
 156 routine of instruction and education, in appraisal professional
 157 and technical appraisal skills as determined by rule of the
 158 board.

159 (v)~~(q)~~ "Uniform Standards of Professional Appraisal
 160 Practice" means the most recent standards approved and adopted
 161 by the Appraisal Standards Board of the Appraisal Foundation.

162 (w)~~(r)~~ "Valuation services" means services pertaining to
 163 aspects of property value and includes such services performed
 164 by certified appraisers, registered trainee appraisers, and
 165 others.

166 (x)~~(s)~~ "Work file" means the documentation necessary to
 167 support an appraiser's analysis, opinions, and conclusions.

168 Section 2. Section 475.614, Florida Statutes, is amended

169 to read:

170 475.614 Power of board to adopt rules and decide questions
 171 of practice; requirements for protection of appraiser's
 172 signature.—

173 (1) The board has authority to adopt rules pursuant to ss.
 174 120.536(1) and 120.54 to implement provisions of law conferring
 175 duties upon it. The board may decide questions of practice
 176 arising in the proceedings before it, having regard to this
 177 section and the rules then in force.

178 (2) The board shall adopt rules specifying the means by
 179 which an appraiser's signature may be affixed to an appraisal
 180 report or other work performed by the appraiser. The rules shall
 181 include requirements for protecting the security of an
 182 appraiser's signature and prohibiting practices that may
 183 discredit the use of an appraiser's signature to authenticate
 184 the work performed by the appraiser.

185 Section 3. Subsection (1) of section 475.6147, Florida
 186 Statutes, is amended to read:

187 475.6147 Fees.—

188 (1)(a) The board by rule may establish fees to be paid for
 189 application, licensing and renewal, certification and
 190 recertification, registration and reregistration, reinstatement,
 191 and recordmaking and recordkeeping.

192 (b) The fee for initial application of an appraiser may
 193 not exceed \$150, and the combined cost of the application and
 194 examination may not exceed \$300. The initial certification,
 195 registration, or license fee and the certification,
 196 registration, or license renewal fee may not exceed \$150 for

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197 each year of the duration of the certification, registration, or
198 license.

199 (c) The fee for initial application of an appraisal
200 management company may not exceed \$150. The initial registration
201 and registration renewal fee may not exceed \$150 for each year
202 of the duration of the registration.

203 (d) The board may also establish by rule a late renewal
204 penalty.

205 (e) The board shall establish fees which are adequate to
206 ensure its continued operation. Fees shall be based on estimates
207 made by the department of the revenue required to implement this
208 part and other provisions of law relating to the regulation of
209 real estate appraisers.

210 Section 4. Section 475.6235, Florida Statutes, is created
211 to read:

212 475.6235 Registration of appraisal management companies
213 required.—

214 (1) A person may not engage in appraisal management
215 services for compensation in this state, advertise or represent
216 herself or himself as an appraisal management company, or use
217 the titles "appraisal management company," "appraiser
218 cooperative," "appraiser portal," or "mortgage technology
219 company," or any abbreviation or words to that effect, unless
220 the person is registered with the department as an appraisal
221 management company under this section. However, an employee of
222 an appraisal management company is not required to obtain a
223 separate registration.

224 (2) An application for registration must be submitted to

225 the department in the format prescribed by the department and
226 must include, at a minimum, the following:

227 (a) The firm or business name under which the appraisal
228 management company conducts business in this state. The
229 appraisal management company must notify the department of any
230 change in the firm or business name, on a form provided by the
231 department, within 10 days after such change.

232 (b) The mailing address, street address, and telephone
233 number of the appraisal management company's principal business
234 location. The appraisal management company must notify the
235 department of any change in the mailing or street address, on a
236 form provided by the department, within 10 days after such
237 change.

238 (c) The appraisal management company's federal employer
239 identification number.

240 (d) The appraisal management company's type of business
241 organization, such as a corporation, partnership, limited
242 liability company, or sole proprietorship.

243 (e) A statement as to whether the appraisal management
244 company, if incorporated, is a domestic or foreign corporation,
245 the company's date of incorporation, the state in which the
246 company was incorporated, its charter number, and, if it is a
247 foreign corporation, the date that the company first registered
248 with the Department of State to conduct business in this state.

249 (f) The full name, street address, telephone number,
250 corporate title, and social security number or federal employer
251 identification number of any person who possesses the authority,
252 directly or indirectly, to direct the management or policies of

253 the appraisal management company, whether through ownership, by
254 contract, or otherwise, including, but not limited to:

255 1. Each officer and director if the appraisal management
256 company is a corporation.

257 2. Each general partner if the appraisal management
258 company is a partnership.

259 3. Each manager or managing member if the appraisal
260 management company is a limited liability company.

261 4. The owner if the appraisal management company is a sole
262 proprietorship.

263 5. Each other person who, directly or indirectly, owns or
264 controls 10 percent or more of an ownership interest in the
265 appraisal management company.

266 (g) The firm or business name under which any person
267 listed in paragraph (f) conducted business as an appraisal
268 management company within the 5 years preceding the date of the
269 application.

270 (h) The appraisal management company's registered agent
271 for service of process in this state.

272 (3) Appropriate fees, as set forth in the rules of the
273 board pursuant to s. 475.6147, and a complete set of
274 fingerprints for each person listed in paragraph (2)(f) must
275 accompany all applications for registration. The fingerprints
276 shall be forwarded to the Division of Criminal Justice
277 Information Systems within the Department of Law Enforcement for
278 purposes of processing the fingerprints to determine whether the
279 person has a criminal history record. The fingerprints shall
280 also be forwarded to the Federal Bureau of Investigation for

281 purposes of processing the fingerprints to determine whether the
282 person has a criminal history record. The information obtained
283 by the processing of fingerprints by the Department of Law
284 Enforcement and the Federal Bureau of Investigation shall be
285 sent to the department for the purpose of determining whether
286 the appraisal management company is statutorily qualified for
287 registration.

288 (4) At the time of filing an application for registration
289 of an appraisal management company, each person listed in
290 paragraph (2) (f) must sign a pledge to comply with the Uniform
291 Standards of Professional Appraisal Practice upon registration
292 and must indicate in writing that she or he understands the
293 types of misconduct for which disciplinary proceedings may be
294 initiated. The application shall expire 1 year after the date
295 received.

296 (5) Each person listed in paragraph (2) (f) must be
297 competent and qualified to engage in appraisal management
298 services with safety to the general public and those with whom
299 the person may undertake a relationship of trust and confidence.
300 If any person listed in paragraph (2) (f) has been denied
301 registration, licensure, or certification as an appraiser or has
302 been disbarred, or if the person's registration, license, or
303 certificate to practice or conduct any regulated profession,
304 business, or vocation has been revoked or suspended by this or
305 any other state, any nation, any possession or district of the
306 United States, or any court or lawful agency thereof because of
307 any conduct or practices that would have warranted a like result
308 under this part, or if the person has been guilty of conduct or

309 practices in this state or elsewhere that would have been
310 grounds for disciplining her or his registration, license, or
311 certification under this part had the person then been a
312 registered trainee appraiser or a licensed or certified
313 appraiser, the person shall be deemed not to be qualified
314 unless, because of lapse of time and subsequent good conduct and
315 reputation, or other reason deemed sufficient, it appears to the
316 board that the interest of the public is not likely to be
317 endangered by the granting of registration.

318 (6) An applicant seeking to become registered under this
319 part as an appraisal management company may not be rejected
320 solely by virtue of membership or lack of membership of any
321 person listed in paragraph (2) (f) or any employee of the company
322 in any particular appraisal organization.

323 (7) An applicant for registration who is not a resident of
324 the state shall file an irrevocable consent that suits and
325 actions may be commenced against the appraisal management
326 company in any county of the state in which a plaintiff having a
327 cause of action or suit against the company resides and that
328 service of any process or pleading in suits or actions against
329 the company may be made by delivering the process or pleading to
330 the director of the Division of Real Estate by certified mail,
331 return receipt requested, and also to the appraisal management
332 company by registered mail addressed to the company's designated
333 principal business location or, if its principal business
334 location is located in this state, to the company's registered
335 agent. Service, when so made, must be taken and held in all
336 courts to be as valid and binding upon the appraisal management

337 company as if made upon the company in this state within the
 338 jurisdiction of the court in which the suit or action is filed.
 339 The irrevocable consent must be in a form prescribed by the
 340 department and be acknowledged before a notary public.

341 (8) The department shall renew the registration of an
 342 appraisal management company upon receipt of the renewal
 343 application and the proper fee. The department shall adopt rules
 344 establishing a procedure for renewal of the registration of an
 345 appraisal management company at least every 4 years.

346 Section 5. Section 475.624, Florida Statutes, is amended
 347 to read:

348 475.624 Discipline.—

349 (1) The board may deny an application for registration or
 350 certification of an appraiser or registration of an appraisal
 351 management company; may investigate the actions of any appraiser
 352 registered, licensed, or certified under this part or any
 353 appraisal management company registered under this part; may
 354 reprimand or impose an administrative fine not to exceed \$5,000
 355 for each count or separate offense against any such appraiser or
 356 appraisal management company; and may revoke or suspend, for a
 357 period not to exceed 10 years, the registration, license, or
 358 certification of any such appraiser or the registration of any
 359 such appraisal management company, or place any such appraiser
 360 or appraisal management company on probation, if the board ~~it~~
 361 finds that the registered trainee, licensee, or
 362 certificateholder or the appraisal management company or any
 363 person listed in s. 475.6235(2)(f):

364 (a)~~(1)~~ Has violated any provisions of this part or s.

365 455.227(1); however, certificateholders, registrants, ~~and~~
 366 licensees, and registered appraisal management companies under
 367 this part are exempt from the provisions of s. 455.227(1)(i).

368 (b)~~(2)~~ Has been guilty of fraud, misrepresentation,
 369 concealment, false promises, false pretenses, dishonest conduct,
 370 culpable negligence, or breach of trust in any business
 371 transaction in this state or any other state, nation, or
 372 territory; has violated a duty imposed upon her or him by law or
 373 by the terms of a contract, whether written, oral, express, or
 374 implied, in an appraisal assignment; has aided, assisted, or
 375 conspired with any other person engaged in any such misconduct
 376 and in furtherance thereof; or has formed an intent, design, or
 377 scheme to engage in such misconduct and committed an overt act
 378 in furtherance of such intent, design, or scheme. It is
 379 immaterial to the guilt of the registered trainee, licensee, ~~or~~
 380 certificateholder, or appraisal management company that the
 381 victim or intended victim of the misconduct has sustained no
 382 damage or loss; that the damage or loss has been settled and
 383 paid after discovery of the misconduct; or that such victim or
 384 intended victim was a customer or a person in confidential
 385 relation with the registered trainee, licensee, ~~or~~
 386 certificateholder, or appraisal management company or was an
 387 identified member of the general public.

388 (c)~~(3)~~ Has advertised services in a manner which is
 389 fraudulent, false, deceptive, or misleading in form or content.

390 (d)~~(4)~~ Has violated any of the provisions of this part or
 391 any lawful order or rule issued under the provisions of this
 392 part or chapter 455.

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393 (e)~~(5)~~ Has been convicted or found guilty of, or entered a
394 plea of nolo contendere to, regardless of adjudication, a crime
395 in any jurisdiction which directly relates to the activities of
396 a registered trainee appraiser, ~~or~~ licensed or certified
397 appraiser, or appraisal management company or which involves
398 moral turpitude or fraudulent or dishonest conduct. The record
399 of a conviction certified or authenticated in such form as
400 admissible in evidence under the laws of the state shall be
401 admissible as prima facie evidence of such guilt.

402 (f)~~(6)~~ Has had a registration, license, or certification
403 as an appraiser or a registration as an appraisal management
404 company revoked, suspended, or otherwise acted against, or has
405 been disbarred, or has had her or his registration, license, or
406 certificate to practice or conduct any regulated profession,
407 business, or vocation revoked or suspended by this or any other
408 state, any nation, or any possession or district of the United
409 States, or has had an application for such registration,
410 licensure, or certification to practice or conduct any regulated
411 profession, business, or vocation denied by this or any other
412 state, any nation, or any possession or district of the United
413 States.

414 (g)~~(7)~~ Has become temporarily incapacitated from acting as
415 an appraiser or appraisal management company with safety to
416 those in a fiduciary relationship with her or him because of
417 drunkenness, use of drugs, or temporary mental derangement;
418 however, suspension of a license, certification, or registration
419 in such cases shall only be for the period of such incapacity.

420 (h)~~(8)~~ Is confined in any county jail, postadjudication;

421 is confined in any state or federal prison or mental
422 institution; or, through mental disease or deterioration, can no
423 longer safely be entrusted to deal with the public or in a
424 confidential capacity.

425 (i)~~(9)~~ Has failed to inform the board in writing within 30
426 days after pleading guilty or nolo contendere to, or being
427 convicted or found guilty of, any felony.

428 (j)~~(10)~~ Has been found guilty, for a second time, of any
429 misconduct that warrants disciplinary action, or has been found
430 guilty of a course of conduct or practice which shows that she
431 or he is incompetent, negligent, dishonest, or untruthful to an
432 extent that those with whom she or he may sustain a confidential
433 relationship may not safely do so.

434 (k)~~(11)~~ Has made or filed a report or record, either
435 written or oral, which the registered trainee, licensee, ~~or~~
436 certificateholder, or appraisal management company knows to be
437 false; has willfully failed to file a report or record required
438 by state or federal law; or has willfully impeded or obstructed
439 such filing, ~~or~~ has induced another person to impede or obstruct
440 such filing. However, such reports or records shall include only
441 those which are signed or presented in the capacity of a
442 registered trainee appraiser, ~~or~~ licensed or certified
443 appraiser, or appraisal management company.

444 (l)~~(12)~~ Has obtained or attempted to obtain a
445 registration, license, or certification by means of knowingly
446 making a false statement, submitting false information, refusing
447 to provide complete information in response to an application
448 question, or engaging in fraud, misrepresentation, or

449 concealment.

450 ~~(m) (13)~~ Has paid money or other valuable consideration,
451 except as required by this section, to any member or employee of
452 the board to obtain a registration, license, or certification
453 under this section.

454 ~~(n) (14)~~ Has violated any standard for the development or
455 communication of a real estate appraisal or other provision of
456 the Uniform Standards of Professional Appraisal Practice.

457 ~~(o) (15)~~ Has failed or refused to exercise reasonable
458 diligence in developing an appraisal or preparing an appraisal
459 report.

460 ~~(p) (16)~~ Has failed to communicate an appraisal without
461 good cause.

462 ~~(q) (17)~~ Has accepted an appraisal assignment if the
463 employment itself is contingent upon the appraiser or appraisal
464 management company reporting a predetermined result, analysis,
465 or opinion, or if the fee to be paid for the performance of the
466 appraisal assignment is contingent upon the opinion, conclusion,
467 or valuation reached upon the consequences resulting from the
468 appraisal assignment.

469 ~~(r) (18)~~ Has failed to timely notify the department of any
470 change in business location, or has failed to fully disclose all
471 business locations from which she or he operates as a registered
472 trainee real estate appraiser or licensed or certified real
473 estate appraiser.

474 ~~(s)~~ Has failed to timely notify the department of any
475 change in principal business location as an appraisal management
476 company.

- 477 (t) Has influenced or attempted to influence the
478 development, reporting, or review of an appraisal through
479 coercion, extortion, collusion, compensation, inducement,
480 intimidation, bribery, or any other means, including, but not
481 limited to:
- 482 1. Withholding or threatening to withhold timely payment
483 for an appraisal.
- 484 2. Withholding or threatening to withhold future business
485 from an appraiser.
- 486 3. Promising future business, promotions, or increased
487 compensation for an appraiser, whether the promise is express or
488 implied.
- 489 4. Conditioning a request for appraisal services or the
490 payment of an appraisal fee, salary, or bonus upon the opinion,
491 conclusion, or valuation to be reached or upon a preliminary
492 estimate or opinion requested from an appraiser.
- 493 5. Requesting that an appraiser provide an estimated,
494 predetermined, or desired valuation in an appraisal report or
495 provide estimated values or comparable sales at any time before
496 the appraiser's completion of appraisal services.
- 497 6. Providing to an appraiser an anticipated, estimated,
498 encouraged, or desired value for a subject property or a
499 proposed or target amount to be loaned to the borrower, except
500 that a copy of the sales contract for purchase transactions may
501 be provided.
- 502 7. Providing to an appraiser, or any person related to the
503 appraiser, stock or other financial or nonfinancial benefits.
- 504 8. Allowing the removal of an appraiser from an appraiser

505 panel without prior written notice to the appraiser.

506 9. Obtaining, using, or paying for a second or subsequent
507 appraisal or ordering an automated valuation model in connection
508 with a mortgage financing transaction unless there is a
509 reasonable basis to believe that the initial appraisal was
510 flawed or tainted and such basis is clearly and appropriately
511 noted in the loan file, or unless such appraisal or automated
512 valuation model is issued pursuant to a bona fide prefunding or
513 postfunding appraisal review or quality control process.

514 10. Any other act or practice that impairs or attempts to
515 impair an appraiser's independence, objectivity, or
516 impartiality.

517 (u) Has altered, modified, or otherwise changed a
518 completed appraisal report submitted by an appraiser to an
519 appraisal management company.

520 (v) Has employed, contracted with, or otherwise retained
521 an appraiser whose registration, license, or certification is
522 suspended or revoked to perform appraisal services or appraisal
523 management services.

524 (2) The board may reprimand an appraisal management
525 company, conditionally or unconditionally suspend or revoke any
526 registration of an appraisal management company issued under
527 this part, or impose administrative fines not to exceed \$5,000
528 for each count or separate offense against any such appraisal
529 management company if the board determines that the appraisal
530 management company is attempting to perform, has performed, or
531 has attempted to perform any of the following acts:

532 (a) Committing any act in violation of this part.

533 (b) Violating any rule adopted by the board under this
 534 part.

535 (c) Obtaining a registration of an appraisal management
 536 company by fraud, misrepresentation, or deceit.

537 (3) This section does not prohibit an appraisal management
 538 company from requesting that an appraiser:

539 (a) Provide additional information about the basis of a
 540 valuation, including consideration of additional comparable
 541 data; or

542 (b) Correct objective factual errors in an appraisal
 543 report.

544 Section 6. Section 475.626, Florida Statutes, is amended
 545 to read:

546 475.626 Violations and penalties.—

547 (1) A person may not: ~~VIOLETIONS.—~~

548 (a) ~~No person shall~~ Operate or attempt to operate as a
 549 registered trainee appraiser, a ~~or~~ licensed or certified
 550 appraiser, or an appraisal management company without being the
 551 holder of a valid and current registration, license, or
 552 certification.

553 (b) ~~No person shall~~ Violate any lawful order or rule of
 554 the board which is binding upon her or him.

555 (c) ~~No person shall~~ Commit any conduct or practice set
 556 forth in s. 475.624(1) or (2).

557 (d) ~~No person shall~~ Make any false affidavit or
 558 affirmation intended for use as evidence by or before the board
 559 or any member thereof, or by any of its authorized
 560 representatives, nor may ~~shall~~ any person give false testimony

561 under oath or affirmation to or before the board or any member
 562 thereof in any proceeding authorized by this section.

563 (e) ~~No person shall~~ Fail or refuse to appear at the time
 564 and place designated in a subpoena issued with respect to a
 565 violation of this section, unless such failure to appear is the
 566 result of facts or circumstances that are sufficient to excuse
 567 appearance in response to a subpoena from the circuit court; nor
 568 may ~~shall~~ a person who is present before the board or a member
 569 thereof or one of its authorized representatives acting under
 570 authority of this section refuse to be sworn or to affirm or
 571 fail or refuse to answer fully any question propounded by the
 572 board, the member, or such representative, or by any person by
 573 the authority of such officer or appointee.

574 (f) ~~No person shall~~ Obstruct or hinder in any manner the
 575 enforcement of this section or the performance of any lawful
 576 duty by any person acting under the authority of this section,
 577 or interfere with, intimidate, or offer any bribe to any member
 578 of the board or any of its employees or any person who is, or is
 579 expected to be, a witness in any investigation or proceeding
 580 relating to a violation of this section.

581 (g) ~~No person shall~~ Knowingly conceal any information
 582 relating to violations of this section.

583 (2) A PENALTIES. ~~Any~~ person who violates any provision of
 584 ~~the provisions of~~ subsection (1) commits ~~is guilty of~~ a
 585 misdemeanor of the second degree, punishable as provided in s.
 586 775.082 or s. 775.083, except when a different punishment is
 587 prescribed by this section. ~~Nothing in~~ This section does not
 588 ~~shall~~ prohibit the prosecution under any other criminal statute

589 of this state of any person for an act or conduct prohibited by
 590 this section; however, in such cases, the state may prosecute
 591 under this section or under such other statute, or may charge
 592 both offenses in one prosecution, but the sentence imposed shall
 593 not be a greater fine or longer sentence than that prescribed
 594 for the offense which carries the more severe penalties. A civil
 595 case, a criminal case, or a denial, revocation, or suspension
 596 proceeding may arise out of the same alleged state of facts, and
 597 the pendency or result of one such case or proceeding shall not
 598 stay or control the result of either of the others.

599 Section 7. Section 475.629, Florida Statutes, is amended
 600 to read:

601 475.629 Retention of records.—An appraiser registered,
 602 licensed, or certified under this part or an appraisal
 603 management company registered under this part shall retain, for
 604 ~~at least~~ 5 years or the period specified in the Uniform
 605 Standards of Professional Appraisal Practice, whichever is
 606 greater, original or true copies of any contracts engaging the
 607 appraiser's or appraisal management company's services,
 608 appraisal reports, and supporting data assembled and formulated
 609 by the appraiser or company in preparing appraisal reports or
 610 engaging in appraisal management services. Except as otherwise
 611 specified in the Uniform Standards of Professional Appraisal
 612 Practice, the period for retention of the records applicable to
 613 each engagement of the services of the appraiser or appraisal
 614 management company runs from the date of the submission of the
 615 appraisal report to the client. These records must be made
 616 available by the appraiser or appraisal management company for

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617 inspection and copying by the department upon ~~on~~ reasonable
618 notice to the appraiser or company. However, the department may
619 not inspect or copy the records of an appraisal management
620 company except in connection with a pending investigation or
621 complaint. If an appraisal has been the subject of or has served
622 as evidence for litigation, reports and records must be retained
623 for at least 2 years after the trial or the period specified in
624 the Uniform Standards of Professional Appraisal Practice,
625 whichever is greater.

626 Section 8. This act shall take effect July 1, 2010.