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594-02432-15

Proposed Committee Substitute by the Committee on Fiscal Policy
(Appropriations Subcommittee on General Government)

A bill to be entitled

An act relating to real estate brokers and appraisers;
amending s. 475.15, F.S.; requiring the Florida Real
Estate Commission to adopt certain rules pertaining to
broker registration on a temporary, emergency basis;
amending s. 475.17, F.S.; clarifying education
requirements that apply for postlicensure and initial
real estate licensure; amending s. 475.183, F.S.;
providing that the commission may reinstate the
license of an individual in certain circumstances;
amending s. 475.611, F.S.; revising the supervision
requirements for registered trainee appraisers;
amending s. 475.612, F.S.; revising the supervision
requirements for select graduate students; amending s.
475.621, F.S.; providing that the department shall
collect annual fees set by and transmitted to the
appraisal subcommittee; amending s. 475.629, F.S.;
requiring an appraiser to prepare and retain a work
file in certain circumstances; requiring the work file
to be retained for a specified period; requiring the
work file to contain certain documents; requiring
appraisal management companies to retain certain
items; removing the prohibition that the Department of
Business and Professional Regulation may not inspect
or copy the records except in certain circumstances;
amending s. 475.6295, F.S.; providing that duly
authorized agents and employees of the department may



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28 inspect an appraisal management company at all
29 reasonable hours; amending s. 475.631, F.S.; removing
30 the board's authority to enter into written agreements
31 with similar licensing or certification authorities;
32 providing an effective date.
33

34 Be It Enacted by the Legislature of the State of Florida:
35

36 Section 1. Section 475.15, Florida Statutes, is amended to
37 read:

38 475.15 Registration and licensing of general partners,
39 members, officers, and directors of a firm.—Each partnership,
40 limited liability partnership, limited liability company, or
41 corporation which acts as a broker shall register with the
42 commission and shall renew the licenses or registrations of its
43 members, officers, and directors for each license period.
44 However, if the partnership is a limited partnership, only the
45 general partners must be licensed brokers or brokerage
46 corporations registered pursuant to this part. If the license or
47 registration of at least one active broker member is not in
48 force, the registration of a corporation, limited liability
49 company, limited liability partnership, or partnership is
50 canceled automatically during that period of time. The
51 commission shall adopt rules that allow a brokerage to register
52 a broker on a temporary, emergency basis if a sole broker of a
53 brokerage dies or is unexpectedly unable to remain a broker.

54 Section 2. Subsection (6) of section 475.17, Florida
55 Statutes, is amended to read:

56 475.17 Qualifications for practice.—



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57 (6) The postlicensure education requirements of this
58 section, and the education course requirements for one to become
59 initially licensed, do not apply to any applicant or licensee
60 who has received a 4-year degree, or higher, in real estate from
61 an accredited institution of higher education.

62 Section 3. Subsection (4) is added to section 475.183,
63 Florida Statutes, to read:

64 475.183 Inactive status.—

65 (4) The commission may reinstate the license of an
66 individual whose license has become void if the commission
67 determines that the individual failed to comply because of
68 illness or economic hardship, as defined by rule. The individual
69 must apply to the commission for reinstatement within 6 months
70 after the date that the license becomes void. Such individual
71 must meet all continuing education requirements prescribed by
72 law, pay appropriate licensing fees, and otherwise be eligible
73 for renewal of licensure under this section.

74 Section 4. Paragraph (r) of subsection (1) of section
75 475.611, Florida Statutes, is amended to read:

76 475.611 Definitions.—

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

78 (r) "Registered trainee appraiser" means a person who is
79 registered with the department as qualified to perform appraisal
80 services only under the direct supervision of a ~~licensed or~~
81 certified appraiser. A registered trainee appraiser may accept
82 appraisal assignments only from her or his primary or secondary
83 supervisory appraiser.

84 Section 5. Subsection (5) of section 475.612, Florida
85 Statutes, is amended to read:



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86 475.612 Certification, licensure, or registration
87 required.—

88 (5) This section does not apply to any full-time graduate
89 student who is enrolled in a degree program in appraising at a
90 college or university in this state, if the student is acting
91 under the direct supervision of a certified ~~or licensed~~
92 appraiser and is engaged only in appraisal activities related to
93 the approved degree program. Any appraisal report by the student
94 must be issued in the name of the supervising individual who is
95 responsible for the report's content.

96 Section 6. Subsection (2) of section 475.621, Florida
97 Statutes, is amended to read:

98 475.621 Registry of licensed and certified appraisers.—

99 (2) The department shall collect from such individuals who
100 perform or seek to perform appraisals in federally related
101 transactions, an annual fee as set by, and transmitted to, the
102 appraisal subcommittee ~~to be transmitted to the Federal~~
103 ~~Financial Institutions Examinations Council on an annual basis.~~

104 Section 7. Section 475.629, Florida Statutes, is amended to
105 read:

106 475.629 Retention of records.—An appraiser registered,
107 licensed, or certified under this part or an appraisal
108 management company registered under this part shall prepare and
109 retain a work file for each appraisal, appraisal review, or
110 appraisal consulting assignment. This work file shall be
111 retained~~7~~ for 5 years or the period specified in the Uniform
112 Standards of Professional Appraisal Practice, whichever is
113 greater. The work file shall contain~~7~~ original or true copies of
114 any contracts engaging the appraiser's or appraisal management



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115 company's services, appraisal reports, and supporting data
116 assembled and formulated by the appraiser or company in
117 preparing appraisal reports or engaging in appraisal management
118 services and all other data, information, and documentation
119 required by the standards for the development or communication
120 of a real estate appraisal as approved and adopted by the
121 Appraisal Standards Board of The Appraisal Foundation, as
122 established by rule of the board. Except as otherwise specified
123 in the Uniform Standards of Professional Appraisal Practice, the
124 period for retention of the records applicable to each
125 engagement of the services of the appraiser or appraisal
126 management company runs from the date of the submission of the
127 appraisal report to the client. Appraisal management companies
128 shall also retain the company accounts, correspondence,
129 memoranda, papers, books, and other records in accordance with
130 administrative rules adopted by the board. These records must be
131 made available by the appraiser or appraisal management company
132 for inspection and copying by the department upon reasonable
133 notice to the appraiser or company. ~~However, the department may~~
134 ~~not inspect or copy the records of an appraisal management~~
135 ~~company except in connection with a pending investigation or~~
136 ~~complaint.~~ If an appraisal has been the subject of or has served
137 as evidence for litigation, reports and records must be retained
138 for at least 2 years after the trial or the period specified in
139 the Uniform Standards of Professional Appraisal Practice,
140 whichever is greater.

141 Section 8. Section 475.6295, Florida Statutes, is amended
142 to read:

143 475.6295 Authority to inspect.—Duly authorized agents and



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144 employees of the department shall have the power to inspect in a
145 lawful manner at all reasonable hours any appraisal management
146 company, appraiser or appraisal office certified, registered, or
147 licensed under this chapter, for the purpose of determining if
148 any of the provisions of this chapter, chapter 455, or any rule
149 promulgated under authority of either chapter is being violated.

150 Section 9. Section 475.631, Florida Statutes, is amended to
151 read:

152 475.631 Nonresident licenses and certifications.—

153 ~~(1) Notwithstanding the requirements for certification set~~
154 ~~forth in ss. 475.615 and 475.616, the board may enter into~~
155 ~~written agreements with similar licensing or certification~~
156 ~~authorities of other states, territories, or jurisdictions of~~
157 ~~the United States to ensure for state-certified appraisers~~
158 ~~nonresident licensure or certification opportunities comparable~~
159 ~~to those afforded to nonresidents by this section. Whenever the~~
160 ~~board determines that another jurisdiction does not offer~~
161 ~~nonresident licensure or certification to state-certified~~
162 ~~appraisers substantially comparable to those afforded to~~
163 ~~certified appraisers or licensees of that jurisdiction by this~~
164 ~~section, the board shall require certified appraisers or~~
165 ~~licensees of that jurisdiction who apply for nonresident~~
166 ~~certification to meet education, experience, and examination~~
167 ~~requirements substantially comparable to those required by that~~
168 ~~jurisdiction with respect to state-certified appraisers who seek~~
169 ~~nonresident licensure or certification, not to exceed such~~
170 ~~requirements as are prescribed in ss. 475.615 and 475.616.~~

171 (1)(2)(a) Any resident state-certified appraiser who
172 becomes a nonresident shall, within 60 days, notify the board of



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173 the change in residency and comply with nonresident
174 requirements. Failure to notify and comply is a violation of the
175 license law, subject to the penalties in s. 475.624.

176 (2)~~(b)~~ All nonresident applicants, certified appraisers,
177 and licensees shall comply with all requirements of board rules
178 and this part. The board may adopt rules pursuant to ss.
179 120.536(1) and 120.54 necessary for the regulation of
180 nonresident certified appraisers and licensees.

181 Section 10. This act shall take effect July 1, 2015.