

By the Committee on Regulated Industries; and Senator Stargel

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1                   A bill to be entitled  
2           An act relating to real estate brokers and appraisers;  
3           amending s. 475.15, F.S.; requiring the Florida Real  
4           Estate Commission to adopt certain rules pertaining to  
5           broker registration on a temporary, emergency basis;  
6           amending s. 475.17, F.S.; clarifying education  
7           requirements that apply for postlicensure and initial  
8           real estate licensure; amending s. 475.183, F.S.;  
9           providing that the commission may reinstate the  
10          license of an individual in certain circumstances;  
11          amending s. 475.611, F.S.; revising the supervision  
12          requirements for registered trainee appraisers;  
13          amending s. 475.612, F.S.; revising the supervision  
14          requirements for select graduate students; amending s.  
15          475.621, F.S.; providing that the department shall  
16          collect annual fees set by and transmitted to the  
17          appraisal subcommittee; amending s. 475.629, F.S.;  
18          requiring an appraiser to prepare and retain a work  
19          file in certain circumstances; requiring the work file  
20          to be retained for a specified period; requiring the  
21          work file to contain certain documents; requiring  
22          appraisal management companies to retain certain  
23          items; removing the prohibition that the Department of  
24          Business and Professional Regulation may not inspect  
25          or copy the records except in certain circumstances;  
26          amending s. 475.6295, F.S.; providing that duly  
27          authorized agents and employees of the department may  
28          inspect an appraisal management company at all  
29          reasonable hours; amending s. 475.631, F.S.; removing

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30 the board's authority to enter into written agreements  
31 with similar licensing or certification authorities;  
32 providing an effective date.  
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34 Be It Enacted by the Legislature of the State of Florida:  
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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.—

57 (6) The postlicensure education requirements of this  
58 section, and the education course requirements for one to become

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

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

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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  
115 company's services, appraisal reports, and supporting data  
116 assembled and formulated by the appraiser or company in

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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  
144 employees of the department shall have the power to inspect in a  
145 lawful manner at all reasonable hours any appraisal management

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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  
173 the change in residency and comply with nonresident  
174 requirements. Failure to notify and comply is a violation of the

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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.