

**By** the Committees on Fiscal Policy; and 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           authorizing the commission to reinstate the license of  
10          an individual in certain circumstances; amending s.  
11          475.611, F.S.; revising the supervision requirements  
12          for registered trainee appraisers; amending s.  
13          475.612, F.S.; revising the supervision requirements  
14          for select graduate students; amending s. 475.621,  
15          F.S.; requiring the Department of Business and  
16          Professional Regulation to collect annual fees set by  
17          and transmitted to the appraisal subcommittee;  
18          amending s. 475.629, F.S.; requiring an appraiser to  
19          prepare and retain a work file in certain  
20          circumstances; requiring an appraisal management  
21          company to prepare and retain an order file in certain  
22          circumstances; requiring the work file and the order  
23          file to be retained for a specified period; requiring  
24          the work file and the order file to contain certain  
25          data, information, and documentation; requiring  
26          appraisal management companies to retain certain  
27          items; deleting the prohibition against the inspection  
28          or copying of certain records by the department, which  
29          had been allowed only in connection with a pending

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30 investigation or complaint; amending s. 475.6295,  
31 F.S.; providing that duly authorized agents and  
32 employees of the department may inspect an appraisal  
33 management company at all reasonable hours; amending  
34 s. 475.631, F.S.; removing the board's authority to  
35 enter into written agreements with similar licensing  
36 or certification authorities; providing an effective  
37 date.

38  
39 Be It Enacted by the Legislature of the State of Florida:

40  
41 Section 1. Section 475.15, Florida Statutes, is amended to  
42 read:

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

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

61 475.17 Qualifications for practice.—

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

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

69 475.183 Inactive status.—

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

79 Section 4. Paragraph (r) of subsection (1) of section  
80 475.611, Florida Statutes, is amended to read:

81 475.611 Definitions.—

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

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

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88 supervisory appraiser.

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

91 475.612 Certification, licensure, or registration  
92 required.—

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

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

103 475.621 Registry of licensed and certified appraisers.—

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

109 Section 7. Section 475.629, Florida Statutes, is amended to  
110 read:

111 475.629 Retention of records.—An appraiser registered,  
112 licensed, or certified under this part ~~or an appraisal~~  
113 ~~management company registered under this part~~ shall prepare and  
114 retain a work file for each appraisal, appraisal review, or  
115 appraisal consulting assignment. An appraisal management company  
116 registered under this part shall prepare and retain an order

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117 file for each appraisal, appraisal review, or appraisal  
118 consulting assignment. The work file and the order file shall be  
119 retained, for 5 years or the period specified in the Uniform  
120 Standards of Professional Appraisal Practice, whichever is  
121 greater. The work file must contain, original or true copies of  
122 any contracts engaging the appraiser's or appraisal management  
123 company's services, appraisal reports, and supporting data  
124 assembled and formulated by the appraiser or company in  
125 preparing appraisal reports or engaging in appraisal management  
126 services and all other data, information, and documentation  
127 required by the standards for the development or communication  
128 of a real estate appraisal as approved and adopted by the  
129 Appraisal Standards Board of The Appraisal Foundation, as  
130 established by rule of the board. The order file must contain  
131 original or true copies of any contracts engaging the  
132 appraiser's services, the appraisal reports, any engagement  
133 materials or instructions from the client, and all other  
134 documents required by the standards for the development or  
135 communication of a real estate appraisal as approved and adopted  
136 by the Appraisal Standards Board of The Appraisal Foundation, as  
137 established by rule of the board. Notwithstanding the foregoing,  
138 while general contracts and materials pertaining to impaneling  
139 of an appraiser by an appraisal management company shall be  
140 retained under this section, such contracts and materials are  
141 not required to be maintained within the order file. Except as  
142 otherwise specified in the Uniform Standards of Professional  
143 Appraisal Practice, the period for retention of the records  
144 applicable to each engagement of the services of the appraiser  
145 or appraisal management company runs from the date of the

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146 submission of the appraisal report to the client. Appraisal  
147 management companies shall also retain the company accounts,  
148 correspondence, memoranda, papers, books, and other records in  
149 accordance with administrative rules adopted by the board. These  
150 records must be made available by the appraiser or appraisal  
151 management company for inspection and copying by the department  
152 upon reasonable notice to the appraiser or company. ~~However, the~~  
153 ~~department may not inspect or copy the records of an appraisal~~  
154 ~~management company except in connection with a pending~~  
155 ~~investigation or complaint.~~ If an appraisal has been the subject  
156 of or has served as evidence for litigation, reports and records  
157 must be retained for at least 2 years after the trial or the  
158 period specified in the Uniform Standards of Professional  
159 Appraisal Practice, whichever is greater.

160 Section 8. Section 475.6295, Florida Statutes, is amended  
161 to read:

162 475.6295 Authority to inspect.—Duly authorized agents and  
163 employees of the department shall have the power to inspect in a  
164 lawful manner at all reasonable hours any appraisal management  
165 company, appraiser or appraisal office certified, registered, or  
166 licensed under this chapter, for the purpose of determining if  
167 any of the provisions of this chapter, chapter 455, or any rule  
168 promulgated under authority of either chapter is being violated.

169 Section 9. Section 475.631, Florida Statutes, is amended to  
170 read:

171 475.631 Nonresident licenses and certifications.—

172 ~~(1) Notwithstanding the requirements for certification set~~  
173 ~~forth in ss. 475.615 and 475.616, the board may enter into~~  
174 ~~written agreements with similar licensing or certification~~

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175 ~~authorities of other states, territories, or jurisdictions of~~  
176 ~~the United States to ensure for state-certified appraisers~~  
177 ~~nonresident licensure or certification opportunities comparable~~  
178 ~~to those afforded to nonresidents by this section. Whenever the~~  
179 ~~board determines that another jurisdiction does not offer~~  
180 ~~nonresident licensure or certification to state-certified~~  
181 ~~appraisers substantially comparable to those afforded to~~  
182 ~~certified appraisers or licensees of that jurisdiction by this~~  
183 ~~section, the board shall require certified appraisers or~~  
184 ~~licensees of that jurisdiction who apply for nonresident~~  
185 ~~certification to meet education, experience, and examination~~  
186 ~~requirements substantially comparable to those required by that~~  
187 ~~jurisdiction with respect to state-certified appraisers who seek~~  
188 ~~nonresident licensure or certification, not to exceed such~~  
189 ~~requirements as are prescribed in ss. 475.615 and 475.616.~~

190 (1)~~(2)(a)~~ Any resident state-certified appraiser who  
191 becomes a nonresident shall, within 60 days, notify the board of  
192 the change in residency and comply with nonresident  
193 requirements. Failure to notify and comply is a violation of the  
194 license law, subject to the penalties in s. 475.624.

195 (2)~~(b)~~ All nonresident applicants, certified appraisers,  
196 and licensees shall comply with all requirements of board rules  
197 and this part. The board may adopt rules pursuant to ss.  
198 120.536(1) and 120.54 necessary for the regulation of  
199 nonresident certified appraisers and licensees.

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