

1 A bill to be entitled
 2 An act relating to limitation of actions involving
 3 real estate appraisers and appraisal management
 4 companies; creating s. 95.371, F.S.; defining terms;
 5 specifying statutes of limitations periods for certain
 6 actions involving real estate appraisers and appraisal
 7 management companies; providing construction;
 8 providing applicability; providing an effective date.

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

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 12 Section 1. Section 95.371, Florida Statutes, is created to
 13 read:

14 95.371 Actions against real estate appraisers and
 15 appraisal management companies.-

16 (1) For purposes of this section, the terms or phrases
 17 "appraisal services," "appraisal management company," "appraisal
 18 management services," "appraiser," "board," and "department"
 19 have the same meanings as in s. 475.611.

20 (2) An action to recover damages from an appraiser or
 21 appraisal management company based on contract, tort, or other
 22 legal theory for an act or omission in the performance of
 23 appraisal services or appraisal management services must be
 24 brought within 2 years after the date that the alleged act or
 25 omission is discovered, or should have been discovered, but in

26 no case shall such action be brought more than 4 years after the
27 date the appraisal services or appraisal management services
28 were performed, or should have been performed.

29 (3) Notwithstanding any other law to the contrary, all
30 actions for damages or other relief brought against an appraiser
31 or appraisal management company with respect to appraisal
32 services or appraisal management services shall be governed
33 exclusively by the provisions of this section.

34 (4) This section does not apply to any administrative
35 proceedings initiated by the board or department.

36 (5) This section does not apply to any action founded upon
37 fraud in the provision of appraisal services or appraisal
38 management services by an appraiser or appraisal management
39 company.

40 Section 2. Section 95.371, Florida Statutes, as created by
41 this act, applies to any action accruing on or after July 1,
42 2023. Any action accruing before July 1, 2023, which would not
43 have been barred before July 1, 2023, must be commenced by July
44 1, 2024. Any such action that is not commenced by July 1, 2024,
45 is barred by this act.

46 Section 3. This act shall take effect July 1, 2023.