**CAREA 3.19.14**

2013 Legislation:

* Board of Real Estate Appraisers Sunset Review
  + Repeal the registered appraiser credential, which is a voluntary license. Holders of a registered appraiser credential, unless they work for a county assessor’s office, are unable to appraise on their own without supervision from a certified appraiser.
    - Registered appraisers were transitioned over into expired status unless they were assessor employees
    - References to registered appraisers were removed from the Board rules
  + Create a license-type specific to ad valorem appraisers employed by county assessors. These individuals are currently required to be credentialed as registered appraisers, at a minimum.
    - Draft rules have been completed and disseminated to the industry about education requirements for the ad valorem licenses
    - Rules will be filed with the Secretary of State by the end of May for rule-making on July 10th
  + Repeal references to a three-year renewal fee. Many appraisers are licensed in multiple states, which have two-year license cycles. Colorado’s three-year license cycle has made it difficult for many appraisers to comply with continuing education cycles when they are credentialed in multiple states.
    - Need to implement eLicense
* Conservation Easements-pre-approval process; cap bill to increase the cap
  + Started implementing in January
  + 8 applications so far
* HOAs
  + Conduct a study re: ways to address issues with HOAs-Nevada, Florida and Virginia
    - done and released
  + License managers and management companies
    - Rules have been drafted and will be emailed to interested parties

2014 Legislation:

* SB14-117: Reauthorize the regulation of real estate appraisers
  + Extend the effective date of the Board out to September 1, 2022
  + Clarify that Colorado is a mandatory licensure state
  + Clarify that only assessors, their employees and employees of the Division of Property Taxation can possess an ad valorem license
  + Right of Way Agents can provide value conclusions up to $25,000 without having to be licensed as an appraiser
  + Remove references to “truthfulness, honesty and good moral character” and replace with “meets the fitness standards established by Board rule”
    - 2/26/14 AQB released an exposure draft proposing to revise the 2015 Real Property Appraiser Qualification Criteria
      * Delay background check implementation until January 1, 2017
      * Adopted verbatim the SAFE Act requirements
        + Applicants are not eligible for an appraiser credential if:
        + Revoked appraisers credential in the last 5 years
        + Convicted/plead guilty or no contest to a felony:

Within the 5 year period preceding the date of application

At any time prior to application, if felony involved fraud, dishonesty, breach of trust or money laundering

* + - * + Applicant failed to demonstrate character and general fitness such as to command the confidence of the community and warrant a determination that the appraiser will operate honestly, fairly and ethically
* SB14-009 – Disclose Separate Mineral Estate
* HB14-1254 – Limit HOA Transfer Fees & Late Payment Penalties
* HB14-1136 – Regulation of Continuing Professional Education

Current Events:

* Ad valorem rules
  + Education:
    - 35 hours of intro to mass appraisal
    - 30 hours basic appraisal principles
    - 30 hours basic appraisal procedures
    - 15 USPAP
    - Exam
    - If credentialed as a registered appraiser on 6/30/13, then only need to complete the 35 hour intro to mass appraisal and take an exam over the course
  + Intro to mass appraisal would qualify as elective credit if an upgrade was sought
* Upgrades
  + Processing times went from 75 days to 21 days
  + Before starting the process, one member of staff will meet with the applicant to make sure that they have everything that they need to apply
  + Biggest issues: missing course certificates and experience logs
  + We received 150 applications last fiscal year
  + 16 upgrade/new applications in January
  + ASC – no supervisor requirement
* Supervision
  + Taskforce
  + Staff is currently working on finalizing the course content
  + Supervisors have to be in good standing and possess a certified credential for 3 years in order to supervise
* Fingerprints
  + 3-4 crim con cases since fingerprinting began
  + Jan. crim con case
  + DUIs, 1970s MJ cases and DV-Harassment
* AMCs
  + 229 active, 4 expired and 4 pending
  + One crim con case – owner with a felony conviction
  + No complaints within our jurisdiction – not even about nonpayment of fees
* E&O Rules
  + Will be revised to address company policies
* New Criteria
  + Filed by 9/30/2014
  + Rule-making hearing on 11/6/2014
  + Effective date 1/1/2015
* Renewals
  + 86% renewed
  + REBs – 38,119
  + APPRs – 2,732
  + MLOs – 7,326