

CHAPTER 108

PROFESSIONS AND OCCUPATIONS

SENATE BILL 97-090

BY SENATOR Phillips;
also REPRESENTATIVE Pfiffner.**AN ACT**

CONCERNING LIMITATIONS ON THE LICENSING OF REAL ESTATE APPRAISERS, AND, IN CONNECTION THEREWITH, CLARIFYING WHEN A REAL ESTATE APPRAISER IS REQUIRED TO BE REGISTERED, LICENSED, OR CERTIFIED.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. 12-61-706 (5) (b), Colorado Revised Statutes, 1991 Repl. Vol., as amended, is amended to read:

12-61-706. Qualifications for registration, licensing, and certification of appraisers - continuing education. (5) (b) Appraiser employees of county assessors WHO ARE EMPLOYED TO APPRAISE REAL PROPERTY shall be subject to all provisions of this part 7; except that appraiser employees of county assessors WHO ARE EMPLOYED TO APPRAISE REAL PROPERTY shall not be subject to disciplinary actions by the board on the ground that they have performed appraisals beyond their level of competency when appraising real estate in fulfillment of their official duties. COUNTY ASSESSORS, IF REGISTERED, LICENSED, OR CERTIFIED AS PROVIDED IN SUBSECTIONS (1) AND (2) OF THIS SECTION, SHALL NOT BE SUBJECT TO DISCIPLINARY ACTIONS BY THE BOARD ON THE GROUND THAT THEY HAVE PERFORMED APPRAISALS BEYOND THEIR LEVEL OF COMPETENCY WHEN APPRAISING REAL ESTATE IN FULFILLMENT OF THEIR OFFICIAL DUTIES.

SECTION 2. 12-61-707 (1), Colorado Revised Statutes, 1991 Repl. Vol., as amended, is amended to read:

12-61-707. Expiration of licenses - renewal - penalties. (1) (a) Any registration, license, or certificate issued by the board shall expire on ~~January 1~~ DECEMBER 31 of the ~~third~~ SECOND year following issuance if not timely renewed; except that the initial registration, license, or certificate issued to a person shall

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

expire ~~January 1~~ ON DECEMBER 31 of the year ~~following~~ OF issuance and shall be renewed as provided in this section. Upon compliance with this section and any applicable rules and regulations of the board regarding renewal, including the payment of a renewal fee plus a ~~late payment penalty~~ REINSTATEMENT fee established pursuant to ~~section 12-61-705~~ PARAGRAPH (b) OF THIS SUBSECTION (1), the expired registration, license, or certificate shall be reinstated. No real estate appraiser's registration, license, or certificate ~~which~~ THAT has not been renewed for a period of time greater than two years shall be reinstated, and such person shall be required to make new application for registration, licensure, or certification.

(b) A PERSON WHO FAILS TO RENEW HIS OR HER REGISTRATION, LICENSE, OR CERTIFICATE PRIOR TO JANUARY 1 OF THE YEAR SUCCEEDING THE YEAR OF THE EXPIRATION OF SUCH REGISTRATION, LICENSE, OR CERTIFICATE MAY HAVE IT REINSTATED IF THE PERSON DOES ANY ONE OF THE FOLLOWING:

(I) MAKES PROPER APPLICATION, WITHIN THIRTY-ONE DAYS AFTER THE DATE OF EXPIRATION, BY PAYMENT OF THE REGULAR THREE-YEAR RENEWAL FEE; OR

(II) IF PROPER APPLICATION IS MADE MORE THAN THIRTY-ONE DAYS, BUT WITHIN ONE YEAR, AFTER THE DATE OF EXPIRATION, BY PAYMENT OF THE REGULAR THREE-YEAR RENEWAL FEE AND PAYMENT OF A REINSTATEMENT FEE EQUAL TO ONE-THIRD THE REGULAR THREE-YEAR RENEWAL FEE; OR

(III) IF PROPER APPLICATION IS MADE MORE THAN ONE YEAR, BUT WITHIN TWO YEARS, AFTER THE DATE OF EXPIRATION, BY PAYMENT OF THE REGULAR THREE-YEAR RENEWAL FEE AND PAYMENT OF A REINSTATEMENT FEE EQUAL TO TWO-THIRDS THE REGULAR THREE-YEAR RENEWAL FEE.

SECTION 3. 12-61-712 (1) (a), Colorado Revised Statutes, 1991 Repl. Vol., as amended, is amended to read:

12-61-712. Unlawful acts. (1) It is unlawful for any person to:

(a) Violate any provision of this part 7, or on and after July 1, ~~1996~~ 1997, to perform a real estate appraisal in conjunction with a debt instrument that is federally guaranteed or in the federal secondary market ~~and~~ OR regulated pursuant to title 12, U.S.C., without first having obtained a registration, license, or certificate from the board pursuant to this part 7.

SECTION 4. 12-61-714 (1) and (2), Colorado Revised Statutes, 1991 Repl. Vol., as amended, are amended to read:

12-61-714. Special provision for appraiser employees of county assessors. (1) Except as provided in subsection (2) of this section, unless a federal waiver is applied for and granted pursuant to section 12-61-704 (1) (j), on and after July 1, ~~1991~~ 1997, any person acting as a real estate appraiser in this state IN CONJUNCTION WITH A DEBT INSTRUMENT THAT IS FEDERALLY GUARANTEED OR IN THE FEDERAL SECONDARY MARKET OR REGULATED PURSUANT TO TITLE 12, U.S.C., shall be REGISTERED, licensed, OR CERTIFIED as provided in this part 7, and, on and after said date, no person shall practice IN CONJUNCTION WITH A DEBT INSTRUMENT THAT IS FEDERALLY GUARANTEED OR IN THE FEDERAL SECONDARY MARKET OR REGULATED

PURSUANT TO TITLE 12, U.S.C., without such a REGISTRATION, license, or certificate or hold himself OR HERSELF out to the public as a REGISTERED, LICENSED, OR CERTIFIED real estate appraiser unless REGISTERED, licensed, or certified pursuant to this part 7.

(2) Any appraiser employee of any county assessor WHO IS EMPLOYED TO APPRAISE REAL PROPERTY SHALL BE REGISTERED, LICENSED, OR CERTIFIED AS PROVIDED IN THIS PART 7 AND shall have ~~one year~~ TWO YEARS from the date of taking office or the beginning of employment to comply with the provisions of this part 7.

SECTION 5. Effective date. This act shall take effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly that is allowed for submitting a referendum petition pursuant to article V, section 1 (3) of the state constitution; except that, if a referendum petition is filed against this act or an item, section, or part of this act within such period, then the act, item, section, or part, if approved by the people, shall take effect on the date of the official declaration of the vote thereon by proclamation of the governor.

Approved: April 19, 1997