

Senate Amendment 3305

Amendment Text

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1 1 Amend [Senate File 211](#) as follows:
1 2 #1. By striking everything after the enacting
1 3 clause and inserting the following:
1 4 "Section 1. Section [543B.29](#), unnumbered paragraph
1 5 1, Code 1997, is amended to read as follows:
1 6 A license to practice the profession of real estate
1 7 broker and salesperson may be revoked or suspended, or
1 8 a licensee may be otherwise disciplined by the
1 9 commission, when the licensee is guilty of the
1 10 following acts or offenses:
1 11 Sec. 2. Section [543B.29](#), Code 1997, is amended by
1 12 adding the following new subsection:
1 13 NEW SUBSECTION. 12. Noncompliance with the
1 14 appraisal requirements in chapter 543D when providing
1 15 an appraisal.
1 16 Sec. 3. Section [543B.29](#), unnumbered paragraph 3,
1 17 Code 1997, is amended to read as follows:
1 18 A real estate broker or salesperson who is an owner
1 19 or lessor of property or an employee of an owner or
1 20 lessor may have the broker's or salesperson's license
1 21 revoked or suspended, or may be otherwise disciplined
1 22 by the commission, for violations of this section or
1 23 section 543B.34, except subsections 4, 5, 6, and 9,
1 24 with respect to that property.
1 25 Sec. 4. Section [543D.1](#), Code 1997, is amended to
1 26 read as follows:
1 27 543D.1 SHORT TITLE.
1 28 This chapter shall be known and may be cited as the
1 29 "Iowa

~~Voluntary~~

~~- Appraisal Standards and Appraiser
1 30 Certification Law".~~

1 31 Sec. 5. Section [543D.3](#), Code 1997, is amended to
1 32 read as follows:
1 33 543D.3 PURPOSES

~~VOLUNTARY~~

~~- CERTIFICATION.~~

1 34 The purpose of this chapter is to establish
1 35 standards for real estate appraisals and a procedure
1 36 for the

~~voluntary~~

~~- certification of real estate
1 37 appraisers.
1 38~~

~~- A person who is not a certified real estate~~

~~-
1 39~~

~~- appraiser under this chapter may appraise real estate~~

~~-
1 40~~

~~- for compensation if certification is not required by~~

-
1 41

~~this chapter or by federal or state law, rule, or~~

-
1 42

~~policy~~

- Except as otherwise provided in this chapter,

1 43 only a certified appraiser, designated broker, or

1 44 broker associate as defined in section 543B.5 may

1 45 charge a fee for conducting an appraisal.

1 46 Sec. 6. Section [543D.4](#), subsections 3 and 4, Code

1 47 1997, are amended to read as follows:

1 48 3.

~~Each~~

- A real estate appraiser member of the

1 49 board

~~appointed after January 1, 1992,~~

- must be a

1 50 certified real estate appraiser. The governor shall

2 1 attempt to represent each class of certified

2 2 appraisers in making the appointments.

2 3 4. The term of each member is three years

~~; except~~

-
2 4

~~that, of the members first appointed, two shall be~~

-
2 5

~~appointed for two years and two shall be appointed for~~

-
2 6

~~one year~~

-
2 7 Sec. 7. Section [543D.16](#), subsection 2, Code 1997,

2 8 is amended to read as follows:

2 9 2. The basic continuing education requirement for

2 10 renewal of certification shall be the completion,

2 11

~~during the immediately preceding term~~

- before June 30

2 12 of the year in which the appraiser's certificate

2 13 expires, of the number of

~~classroom~~

- hours of

2 14 instruction required by the board in courses or

2 15 seminars which have received the

~~approval~~

- preapproval

2 16 of the board. Instructional hours by correspondence

2 17 and home study courses claimed by an appraiser shall

2 18 not exceed fifty percent of the required hours of

2 19 instruction necessary for renewal.

2 20 Sec. 8. NEW SECTION. 543D.20 EXCLUSIONS FROM

2 21 APPLICABILITY OF CHAPTER.

2 22 This chapter does not apply to the following:

2 23 1. An individual licensed under chapter 543B who

2 24 does not provide an appraisal, but who in the ordinary
2 25 course of business provides an opinion of value,
2 26 valuation, analysis, or a recommendation of price or
2 27 pricing of real estate in the pursuit of a listing,
2 28 when the opinion is provided to assist a potential
2 29 purchaser in developing a purchase offer or to provide
2 30 a broker's price opinion, whether or not the opinion
2 31 is provided for a fee. Providing an opinion pursuant
2 32 to this subsection is not subject to the uniform
2 33 standard of performance appraisal procedures.

2 34 2. A broker associate, or a designated broker, as
2 35 defined in section 543B.5, who renders an appraisal of
2 36 value for purposes other than federally related
2 37 transactions as defined in Title XI of the federal
2 38 Financial Institutions Reform, Recovery, and
2 39 Enforcement Act of 1989, or as defined in the United
2 40 States office of management and budget circular A-129,
2 41 as amended, or the rules or regulations adopted
2 42 pursuant to that circular.

2 43 3. a. An employee of any of the following:

2 44 (1) The federal government.

2 45 (2) The state, or any agency, department, or
2 46 political subdivision of the state.

2 47 (3) A financial institution as defined in section
2 48 535A.1, if the appraisal is associated with a loan of
2 49 less than fifty thousand dollars.

2 50 b. Notwithstanding paragraph "a", an employee of
3 1 an entity identified in paragraph "a" who also
3 2 practices as an independent real estate appraiser is
3 3 subject to this chapter and shall comply with the
3 4 requirements of this chapter prior to engaging in such
3 5 other real estate appraising.

3 6 Sec. 9. EFFECTIVE DATE. Sections 1 through 6 and
3 7 8 of this Act are effective July 1, 1998."

3 8

3 9

3 10

3 11 MICHAEL E. [GRONSTAL](#)

3 12 [SF 211.202](#) 77

3 13 mj/jj/28