



THOMAS J. VILSACK  
GOVERNOR

**OFFICE OF THE GOVERNOR**

SALLY J. PEDERSON  
LT. GOVERNOR

April 21, 2003

The Honorable Chester Culver  
Secretary of State  
State Capitol Building  
LOCAL

Dear Mr. Secretary:

I hereby transmit:

**Senate File 119**, an Act relating to real estate appraiser certification.

The above Senate File is hereby approved this date.

Sincerely,

A handwritten signature in black ink, appearing to read "T. Vilsack", written over a horizontal line.

Thomas J. Vilsack  
Governor

TJV:jmc

cc: Secretary of the Senate  
Chief Clerk of the House





SENATE FILE 119

AN ACT

RELATING TO REAL ESTATE APPRAISER CERTIFICATION.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 543D.7, subsection 2, Code 2003, is amended by striking the subsection.

Sec. 2. Section 543D.19, subsection 1, Code 2003, is amended to read as follows:

1. A certified real estate appraiser shall retain for ~~three~~ five years, originals or true copies of all written contracts engaging the appraiser's services for real estate appraisal work and all reports and supporting data assembled and formulated for use by the appraiser or the associate appraiser in preparing the reports.

Sec. 3. Section 543D.19, subsection 2, Code 2003, is amended by striking the subsection and inserting in lieu thereof the following:

2. An appraiser must retain all work files for a period of at least five years after preparation or at least two years after final disposition of any judicial proceeding in which testimony was given, whichever period expires last, and either maintain custody of the appraiser's work file or make

appropriate work file retention, access, and retrieval arrangements with a party having custody of the work file.



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MARY E. KRAMER

President of the Senate



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CHRISTOPHER C. RANTS

Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 119, Eightieth General Assembly.



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MICHAEL E. MARSHALL

Secretary of the Senate

Approved April 21, 2003



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THOMAS J. VILSACK

Governor