

COMMERCE

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SENATE FILE 60

BY MADDOX

Passed Senate, Date _____ Passed House, Date _____

Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____

Approved _____

A BILL FOR

1 An Act relating to the mandatory certification of real estate
2 appraisers and providing exceptions.

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

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SF 60 COMMERCE

1 Section 1. Section 543D.1, Code 2001, is amended to read
2 as follows:

3 543D.1 SHORT TITLE.

4 This chapter shall be known and may be cited as the "Iowa
5 Voluntary Appraisal Standards and Appraiser Certification
6 Law".

7 Sec. 2. Section 543D.3, Code 2001, is amended to read as
8 follows:

9 543D.3 PURPOSES -- VOLUNTARY MANDATORY CERTIFICATION.

10 The purpose of this chapter is to establish standards for
11 real estate appraisals and a procedure for the voluntary
12 mandatory certification of real estate appraisers.

13 A Except as otherwise provided in this chapter, only a
14 person who is not a certified real estate appraiser under this
15 chapter may shall appraise real estate for compensation if
16 certification-is-not-required-by-this-chapter-or-by-federal-or
17 state-law,-rule,-or-policy. However, an An employee of the
18 state department of transportation whose duties include
19 appraisals of property pursuant to chapter 6B must be a
20 certified real estate appraiser under this chapter.

21 Sec. 3. NEW SECTION. 543D.20 EXCLUSIONS FROM
22 APPLICABILITY OF CHAPTER.

23 1. This chapter does not apply to the following:

24 a. An individual licensed under chapter 543B who does not
25 provide an appraisal, but who in the ordinary course of
26 business provides an opinion of value, valuation, analysis, or
27 a recommendation of price or pricing of real estate in the
28 pursuit of a listing, when the opinion is provided to assist a
29 potential purchaser in developing a purchase offer or to
30 provide a broker's price opinion, whether or not the opinion
31 is provided for a fee. Providing an opinion pursuant to this
32 paragraph is not subject to the uniform standard of
33 professional appraisal practices adopted by the appraisal
34 foundation.

35 b. An employee of any of the following:

1 (1) The federal government.

2 (2) The state, or any agency, department, or political
3 subdivision of the state, except as provided for an employee
4 of the state department of transportation pursuant to section
5 543D.3.

6 (3) A financial institution as defined in section 535A.1.

7 (4) An insurance company authorized to transact the
8 business of insurance in this state.

9 2. An employee under subsection 1, paragraph "a", may
10 render an estimate or opinion of value of real estate or an
11 interest in real estate when such estimate or opinion is
12 rendered for the purpose of real estate taxation.

13 EXPLANATION

14 This bill amends Code chapter 543D relating to the
15 certification of real estate appraisers and requires
16 appraisers to be certified under that Code chapter.
17 Currently, appraiser certification is voluntary except for
18 department of transportation employees.

19 New Code section 543D.20 is created and excludes certain
20 individuals from the provisions of Code chapter 543D,
21 including a licensed real estate broker or salesperson who
22 does not provide an appraisal, but who in the ordinary course
23 of business provides an opinion of value, valuation, analysis,
24 or a recommendation of price or pricing which is provided in
25 the pursuit of a listing, to assist a potential purchaser in
26 developing a purchase offer, or to provide a broker's price
27 opinion, whether or not such opinion is provided for a fee; an
28 employee of the federal government, state government, or any
29 agency, department, or political subdivision of the state; an
30 employee of a financial institution; or an employee of an
31 insurance company authorized to transact the business of
32 insurance in this state.

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