

**REAL ESTATE APPRAISER EXAMINING BOARD[193F]**

**Adopted and Filed**

**Rulemaking related to definitions**

The Real Estate Appraiser Examining Board hereby rescinds Chapter 2, “Definitions,” Iowa Administrative Code, and adopts a new chapter with the same title.

*Legal Authority for Rulemaking*

This rulemaking is adopted under the authority provided in Iowa Code section 543D.5.

*State or Federal Law Implemented*

This rulemaking implements, in whole or in part, Iowa Code chapter 543D and Executive Order 10 (January 10, 2023).

*Purpose and Summary*

Chapter 2 establishes the definitions of acronyms and terms used in the licensing and regulation of the Board. This aids licensees and the general public in understanding terms used throughout the Board’s rules.

*Public Comment and Changes to Rulemaking*

Notice of Intended Action for this rulemaking was published in the Iowa Administrative Bulletin on January 24, 2024, as **ARC 7258C**. Public hearings were held on February 13, 2024, and February 14, 2024, at 10:40 a.m. at 6200 Park Avenue, Des Moines, Iowa, and virtually. No one attended the public hearings. No public comments were received. No changes from the Notice have been made.

*Adoption of Rulemaking*

This rulemaking was adopted by the Board on March 19, 2024.

*Fiscal Impact*

This rulemaking has no fiscal impact to the State of Iowa.

*Jobs Impact*

After analysis and review of this rulemaking, no impact on jobs has been found.

*Waivers*

Any person who believes that the application of the discretionary provisions of this rulemaking would result in hardship or injustice to that person may petition the Department of Inspections, Appeals, and Licensing for a waiver of the discretionary provisions, if any, pursuant to 481—Chapter 6.

*Review by Administrative Rules Review Committee*

The Administrative Rules Review Committee, a bipartisan legislative committee which oversees rulemaking by executive branch agencies, may, on its own motion or on written request by any individual or group, review this rulemaking at its [regular monthly meeting](#) or at a special meeting. The Committee’s meetings are open to the public, and interested persons may be heard as provided in Iowa Code section 17A.8(6).

*Effective Date*

This rulemaking will become effective on May 22, 2024.

The following rulemaking action is adopted:

ITEM 1. Rescind 193F—Chapter 2 and adopt the following **new** chapter in lieu thereof:

CHAPTER 2  
DEFINITIONS

**193F—2.1(543D) Applicability.** The following definitions apply to the rules of the real estate appraiser examining board:

*“Appraisal Foundation”* means the same as defined in Iowa Code section 543D.2(3).

*“Appraisal subcommittee”* means the appraisal subcommittee of the Federal Financial Institutions Examination Council.

*“AOB”* means the Appraiser Qualifications Board of the Appraisal Foundation.

*“AOB Criteria”* or *“the Criteria”* means the Real Property Appraiser Qualification Criteria and Interpretations of the Criteria, effective as of January 1, 2022.

*“ASB”* means the Appraisal Standards Board of the Appraisal Foundation.

*“Associate real property appraiser”* means the same as defined in Iowa Code section 543D.2(6).

*“Certified appraiser”* means an individual who has been certified in one of the following two classifications:

1. The certified residential real property appraiser classification is qualified to appraise one to four residential units without regard to value or complexity.

2. The certified general real property appraiser classification is qualified to appraise all types of real property.

*“Director”* means the same as defined in Iowa Code section 543D.2(9)“a.”

*“FFIEC”* means the Federal Financial Institutions Examination Council.

*“FIRREA”* means the Financial Institutions Reform Recovery and Enforcement Act of 1989.

*“USPAP”* means the Uniform Standards of Professional Appraisal Practice published by the Appraisal Foundation, effective as of January 1, 2024.

This rule is intended to implement Iowa Code section 543D.2.

[Filed 3/27/24, effective 5/22/24]

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EDITOR’S NOTE: For replacement pages for IAC, see IAC Supplement 4/17/24.