

**[CHAPTER 466K]  
REAL ESTATE APPRAISERS**

SECTION

466K-1	Findings and purpose
466K-2	Real estate appraiser program
466K-3	Powers and duties of the director
466K-4	Practice as a real estate appraiser; uniform standards

**§466K-1 Findings and purpose.** The legislature finds that the regulation of real estate appraisers is reasonably necessary to protect consumers. The legislature further finds that 12 United States Code §3301 et seq. requires that real estate appraisals utilized in connection with federally related transactions be performed by individuals who are certified appraisers. The purposes of this chapter are to implement the requirements of 12 United States Code §3301 et seq. and to require that all real estate appraisals be performed by licensed or certified appraisers. The requirements of this chapter do not apply to any real estate appraiser employed by any county for purposes of valuing real property for ad valorem taxation.

**[466K-2] Real estate appraiser program.** There is established a real estate appraiser program within the department of commerce and consumer affairs, to be administered by the director of commerce and consumer affairs.

**§466K-3 Powers and duties of the director.** In addition to any other powers and duties authorized by law, the director shall have the following powers and duties:

- (1) To grant permission to practice as a certified real estate appraiser in this State pursuant to this chapter and 12 United States Code §3301 et seq. and the rules and regulations adopted pursuant thereto;
- (2) To adopt, amend, or repeal rules as the director finds necessary to effectuate fully this chapter and 12 United States Code §3301 et seq.;
- (3) To enforce this chapter and 12 United States Code §3301 et seq. and rules and regulations adopted pursuant thereto;
- (4) To discipline a certified real estate appraiser for any cause prescribed by this chapter or 12 United States Code §3301 et seq. or for any violation of the rules and regulations and refuse to grant a person permission to practice as a certified real estate appraiser for any cause that would be grounds for disciplining a certified real estate appraiser;
- (5) To act as the designated representative of this State to implement 12 United States Code §3301 et. seq.; and

- (6) To appoint an advisory committee to assist with the implementation of this chapter and 12 United States Code §3301 et seq. and the rules and regulations adopted pursuant thereto.

**§466K-4 Practice as a real estate appraiser; uniform standards.** (a) No person may practice as a real estate appraiser in this State unless that person has been licensed or certified to practice in accordance with this chapter and rules adopted by the director of commerce and consumer affairs pursuant to chapter 91. All real estate appraisers who are licensed or certified to practice in this State shall comply with the current uniform standards of professional appraisal practice approved by the director when performing appraisals in connection with a federally or non-federally related real estate transaction.

(b) This section shall not apply to any real estate appraiser employed by any county for purposes of valuing real property for ad valorem taxation.