

SECOND REGULAR SESSION

SENATE BILL NO. 846

89TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR SCOTT.

Read 1st time January 29, 1998, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

S2952.03I

AN ACT

To repeal section 339.505, RSMo 1994, relating to real estate appraisers, and to enact in lieu thereof two new sections relating to the same subject.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 339.505, RSMo 1994, is repealed and two new sections enacted in lieu thereof, to be known as sections 339.501 and 339.505, to read as follows:

339.501. 1. From and after July 1, 1999, it shall be unlawful for persons in this state to act as a real estate appraiser, or to directly or indirectly engage or assume to engage in the business of real estate appraisal or to advertise or hold themselves out as engaging in or conducting such business without first obtaining a license or certificate issued by the Missouri Real Estate Appraisers Commission under the provisions of this chapter.

2. No license or certificate shall be issued under the provisions of this chapter to a partnership, association, corporation, firm or group. However, nothing herein shall preclude a state-licensed or state-certified real estate appraiser from rendering appraisals for or on behalf of a partnership, association, corporation, firm or group, provided the appraisal report is prepared by, or under the immediate personal direction of, the state-licensed or state-certified real estate appraiser and is reviewed and signed by such state-licensed or state-certified appraiser.

3. Any person who is not state-licensed or state-certified under this chapter may assist a state-licensed or state-certified real estate appraiser in the performance of an appraisal provided that such person is personally supervised by a state-licensed or state-certified appraiser and provided further that any appraisal report rendered in

EXPLANATION--Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

connection with the appraisal is reviewed and signed by the state-licensed or state-certified real estate appraiser.

4. Nothing in this chapter shall abridge, infringe upon, or otherwise restrict the right to use the term "certified ad valorem tax appraiser" or any similar term by persons performing ad valorem tax appraisals.

5. The provisions of this chapter shall not be construed to require a license or certificate for:

(1) Any person, partnership, association or corporation who, as owner, shall perform appraisals of property owned by them;

(2) Any licensed real estate broker or salesperson who prepares a comparative market analysis or a broker price opinion for a listing or a sale;

(3) Any employee of a local, state, or federal agency who performs appraisal services within the scope of his employment. However, this exemption shall not apply where any local, state, or federal agency requires an employee to be registered, licensed, or certified to perform appraisal services; or

(4) Any full-time regular employee of a federal or state regulated lending agency or institution.

339.505. 1. [No person, other than a state certified real estate appraiser or a state licensed real estate appraiser, shall assume or use those titles or any title, designation, or abbreviation likely to create the impression of certification or licensure as a real estate appraiser by this state. A person who is not a state certified real estate appraiser pursuant to sections 339.500 to 339.545 shall not describe or refer to any appraisal or other evaluation of real estate located in this state by the term "certified".

2. Sections 339.500 to 339.545 shall not prohibit a person who is not certified as a state certified real estate appraiser or licensed as a state licensed real estate appraiser from appraising real estate for compensation.] **It shall be unlawful for any person in this state to assume or use the title "state-licensed real estate appraiser" or "state-certified real estate appraiser", or any title, designation, or abbreviation likely to create the impression of licensure or certification by the state of Missouri as a real estate appraiser, unless the person has first been licensed or certified by the Missouri Real Estate Appraisers Commission under the provisions of this chapter. The commission may adopt for the exclusive use of persons licensed or certified under the provisions of this chapter, a seal, symbol, or other mark identifying the user as a state-licensed or state-certified real estate appraiser.**

2. Any person certified as a real estate appraiser by an appraisal trade organization, on the effective date of this act, shall retain the right to use the term "certified" or any similar term in identifying himself to the public, provided that in each instance wherein such term is used, the name of the certifying organization or body is

prominently and conspicuously displayed immediately adjacent to such term, and provided further that the use of such term does not create the impression of certification by the state of Missouri. Nothing herein shall entitle any person certified only by a trade organization, and not certified or licensed by the state, the right to conduct any appraisal.

3. The term "state-licensed real estate appraiser", "state-certified real estate appraiser" or any similar term shall not be used following or immediately in connection with the name of a partnership, association, corporation or other firm or group or in such manner that it might create the impression of licensure or certification by the state of Missouri as a real estate appraiser.

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