

HB 2287 STAFF MEASURE SUMMARY

House Committee On Business and Labor

Prepared By: Erin Seiler, LPRO Analyst

Meeting Dates: 1/18

WHAT THE MEASURE DOES:

Clarifies that Appraiser Certification and Licensure Board is responsible for determining specified criteria for registration or certification of appraisal management companies. Takes effect on 91st day following adjournment sine die.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Real estate appraisers estimate the value of buildings or land in a given market, generally to inform and protect the parties engaged in a real estate transaction. The Appraiser Certification and Licensure Board (ACLB) regulates the practice of real estate appraisal in this state, including licensing and certification of individual appraisers and the registration of appraisal management companies that review and oversee the work of 15 or more appraisers on behalf of the company's clients.

House Bill 2287 clarifies that the ACLB is responsible for prescribing the forms that a business entity may use to apply for registration as an appraisal management company.