

ORIGINAL SENATE
FILE NO. SF0083

ENROLLED ACT NO. 36, SENATE

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2019 GENERAL SESSION

AN ACT relating to real estate appraisers; creating new definitions; authorizing the certified real estate appraiser board to allow temporary permits; modifying exam prerequisites and experience requirements; modifying provisions relating to management company registration and regulation; updating grounds for disciplinary proceedings; and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 33-39-102(a)(viii), (ix), by creating new paragraphs (xvii) through (xix) and by renumbering (xvii) as (xx), 33-39-106(a)(vi), (vii) and (b), 33-39-108, 33-39-109(a), (c) and (d), 33-39-110(a)(intro), (iii) and by creating a new paragraph (iv), 33-39-112, 33-39-113(a) and (b), 33-39-116 through 33-39-119, 33-39-123(a)(intro), (i), (iv) and by creating a new paragraph (x), 33-39-126(b), 33-39-202(a)(iii), 33-39-203(a), 33-39-209(a) and (b)(iii), 33-39-211(a)(i) and 33-39-224(a)(intro), (i) and (iv) are amended to read:

33-39-102. Definitions.

(a) As used in this act:

(viii) "Permit" means the document issued by the board certifying that the person named thereon has fulfilled all requirements ~~prerequisite~~ for obtaining a permit to practice as a certified real estate appraiser or temporary certified appraiser under this act;

(ix) "Permittee" means any individual who has been issued a permit under this act to practice as a certified general, ~~or~~ residential appraiser, a temporary certified appraiser or a certified appraiser trainee; ~~appraiser;~~

ORIGINAL SENATE
FILE NO. SF0083

ENROLLED ACT NO. 36, SENATE

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2019 GENERAL SESSION

(xvii) "Certified appraiser trainee" means a person who drafts and communicates real estate appraisals and who holds a valid permit for either general or residential real estate training under this act;

(xviii) "Temporary permit" means written permission from the board to an actively certified appraiser in good standing in at least one (1) recognized permitting jurisdiction to conduct the number of appraisal assignments the board allows in the time frame set by the board. A temporary permit shall not require completion of a criminal history record background check and may be abbreviated in other respects as prescribed in board rule;

(xix) "Temporary certified appraiser" means a certified appraiser who has been granted a temporary permit by the board;

(xvii)(xx) "This act" means W.S. 33-39-101 through 33-39-130.

33-39-106. Additional powers and duties of the board; disposition of fees.

(a) The board shall:

(vi) Issue to each permittee a permit ~~and pocket card~~ in the size and form as it may approve. The permit ~~and card~~ shall remain the property of the state, and, upon suspension or revocation of the permit to practice pursuant to this act, shall be returned immediately to the board;

(vii) Require criminal history record background checks on applicants for permits under this act, excluding those who apply for temporary permits.

ORIGINAL SENATE
FILE NO. SF0083

ENROLLED ACT NO. 36, SENATE

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2019 GENERAL SESSION

(b) All fees collected by the board shall be deposited in the state treasury. The state treasurer shall deposit the fees to the credit of the certified real estate appraiser board account. Disbursements from the account shall not exceed the monies credited to it. The real estate commission director shall ~~review and pay appropriate charges against the account for services provided to the certified real estate appraiser board by the real estate commission or its staff and for payment of costs of the board~~ appropriately authorize payments for all costs and expenses related to the administration and enforcement of this act with approval from the board. All payments shall be made using fees collected pursuant to this act.

33-39-108. Fees.

Pursuant to W.S. 33-1-201, the board shall establish fees for examinations, original permits, temporary permits, renewals, change of place of business, certifications, and change of contractual association, ~~duplicate permits and duplicate pocket cards~~. The fees shall be used to pay the expense of maintaining and operating the office of the board and the enforcement of this act.

33-39-109. Permit and temporary permit process.

(a) Any person who desires to engage in the practice of certified real estate appraisal in this state or to practice as a certified appraiser trainee shall make application, in writing, on forms prescribed by the board.

(c) Each applicant for a certified appraiser trainee, certified residential or general permit shall have reached the age of majority.

ORIGINAL SENATE
FILE NO. SF0083

ENROLLED ACT NO. 36, SENATE

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2019 GENERAL SESSION

(d) An application for a permit under this act shall be accompanied by fingerprints and other information necessary for a criminal history record background check as provided under W.S. 7-19-201, excluding applications for temporary permits.

33-39-110. Classes of permits.

(a) There shall be ~~three (3)~~ the following classes of permits for certified real estate appraisers and temporary certified appraisers:

(iii) A ~~real estate appraisal~~ certified appraiser trainee is authorized only to assist a certified general or residential appraiser in the performance of an appraisal assignment~~;~~.

(iv) A temporary certified appraiser is authorized only to act in accordance with the terms of the temporary permit, shall have a predetermined permit expiration and is not required to submit to a background check.

33-39-112. Examination prerequisites.

(a) Certified general classification. As a prerequisite to taking the examination for a permit to practice as a certified general real estate appraiser, an applicant shall have successfully completed a minimum number of ~~three hundred (300)~~ classroom hours of courses in subjects related to real estate appraisal from a nationally recognized appraisal organization or a college or university as prescribed by the appraisal foundation in rule and approved by the board~~.~~, ~~which shall include fifteen (15) classroom hours related to standards of professional appraisal practice.~~

ORIGINAL SENATE
FILE NO. SF0083

ENROLLED ACT NO. 36, SENATE

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2019 GENERAL SESSION

(b) Certified residential classification. As a prerequisite to taking the examination for a permit to practice as a certified residential real estate appraiser, an applicant shall have successfully completed a minimum number of ~~two hundred (200)~~ classroom hours of courses in subjects related to real estate appraisal from a nationally recognized appraisal organization or a college or university as prescribed by the appraisal foundation in rule and approved by the board, ~~which shall include fifteen (15) classroom hours related to standards of professional appraisal practice.~~

(c) Certified appraiser trainee classification. To receive a permit to practice as a certified ~~real estate~~ appraisal trainee, an applicant shall successfully complete a minimum number of ~~seventy-five (75)~~ classroom hours of education in subjects related to real estate appraisal as prescribed by the appraisal foundation in rule and approved by the board, ~~which shall include fifteen (15) classroom hours related to standards of professional appraisal practice. No examination is required.~~

(d) Temporary certified appraiser classification. A temporary certified appraiser is only eligible for a temporary permit. To receive a temporary permit to practice as a temporary certified appraiser, an applicant shall be actively certified in a recognized permitting jurisdiction and satisfy all additional requirements prescribed by the appraisal foundation in rule and approved by the board.

33-39-113. Experience requirement.

(a) Certified general classification. An original permit to practice as a certified general real estate appraiser shall not be issued to any person who does not possess the ~~equivalent of two and one-half (2 ½) years of~~

ORIGINAL SENATE
FILE NO. SF0083

ENROLLED ACT NO. 36, SENATE

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2019 GENERAL SESSION

~~experience and a minimum of three thousand (3,000) hours in real estate appraisal. The experience or its equivalent shall be acquired within a period of five (5) years immediately preceding the filing of the application for a permit~~ minimum experience criteria as prescribed by the appraisal foundation in rule and approved by the board.

(b) Certified residential classification. An original permit to practice as a certified residential real estate appraiser shall not be issued to any person who does not possess the ~~equivalent of two (2) years of experience and a minimum of two thousand five hundred (2,500) hours in real estate appraisal. The experience or its equivalent shall be acquired within a period of five (5) years immediately preceding the filing of the application for a permit~~ minimum experience criteria as prescribed by the appraisal foundation in rule and approved by the board.

33-39-116. Nonresident permit by reciprocity.

If the board determines that another ~~state-jurisdiction~~ has substantially equivalent requirements and reciprocity exists between the ~~states-jurisdictions~~, an applicant from such other ~~state-jurisdiction~~ may obtain a permit to practice as a certified real estate appraiser in this state.

33-39-117. Renewal permit.

To obtain a renewal permit to practice as a certified real estate appraiser or certified appraiser trainee, the holder of a current permit shall make application and pay the prescribed fee to the board. With the application for renewal, the certified real estate appraiser or certified appraiser trainee shall present evidence in the form prescribed by the board of having completed the continuing education requirements for renewal as specified in this act.

ORIGINAL SENATE
FILE NO. SF0083

ENROLLED ACT NO. 36, SENATE

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2019 GENERAL SESSION

~~A trainee is not required to present evidence of continuing education to renew the trainee's permit.~~

33-39-118. Basis for denial.

The board may deny ~~the issuance of~~ a permit as a certified real estate appraiser or certified appraiser trainee to an applicant on any of the grounds enumerated in this act.

33-39-119. Principal place of business; address.

Each certified real estate appraiser or certified appraiser trainee holding a permit to practice under this act shall advise the board of the address of his principal place of business. Whenever a certified real estate appraiser or certified appraiser trainee changes a place of business, he shall within thirty (30) days give written notification of the change to the board, and pay the required change of address fee.

33-39-123. Disciplinary proceedings.

(a) The board shall upon a written sworn complaint or may upon its own motion investigate the actions of any certified real estate appraiser or certified appraiser trainee and may impose an administrative fine not to exceed two thousand five hundred dollars (\$2,500.00) for each separate offense, censure the permittee, place the permittee on probation and set the terms of the probation, deny, suspend or revoke any permit issued under this act for any of the following:

(i) Procuring, or attempting to procure, a permit to practice pursuant to this act by knowingly making a false statement, submitting false information, refusing to provide complete information in response to a question in an

ORIGINAL SENATE
FILE NO. SF0083

ENROLLED ACT NO. 36, SENATE

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2019 GENERAL SESSION

application for a permit or through any form of fraud or misrepresentation;

(iv) Violating any rules or regulations of the board or any provision of this chapter;

(x) Use of the services of an appraisal management company not registered with the board.

33-39-126. Certified real estate appraiser education account created; initial monies; fees.

(b) ~~Beginning January 1, 1990,~~ Every person obtaining or renewing a certified appraiser trainee or certified real estate appraiser's permit shall pay an additional fee of twenty dollars (\$20.00) which shall be deposited in the certified appraiser education account.

33-39-202. Definitions.

(a) As used in this article:

(iii) "Appraisal management company" means, in connection with valuing properties collateralizing ~~mortgage~~ loans or mortgages incorporated in a securitization, an external third party authorized either by a creditor of a consumer credit transaction secured by real estate or by an underwriter of or other principal in the secondary mortgage markets that directly or indirectly performs appraisal management services;

33-39-203. Registration required.

(a) No person ~~or entity~~ shall engage in the business or act in the capacity of an appraisal management company regarding property located in this state without an active

ORIGINAL SENATE
FILE NO. SF0083

ENROLLED ACT NO. 36, SENATE

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2019 GENERAL SESSION

Wyoming registration ~~therefore.~~ unless exempted from this article, ~~any single act described within the definition of "appraisal management services" is sufficient to constitute "engaging in the business" within the meaning of this article.~~ Any person who engages in the business or acts in the capacity of an appraisal management company regarding property located in this state, ~~with or without a Wyoming appraisal management company registration,~~ has thereby submitted to the jurisdiction of the state of Wyoming and to the administrative jurisdiction of the board, and shall be subject to all penalties and remedies available under Wyoming law for any violation of this ~~article~~ chapter.

33-39-209. Owner requirements.

(a) No appraisal management company shall be eligible for registration in this state if the company, ~~has more than ten percent (10%) ownership in whole or in part, directly or indirectly, is owned~~ by any person who has had a license or certificate to act as an appraiser refused, denied, cancelled, revoked or surrendered in lieu of revocation in ~~this state or in any other state unless the certificate or license has been reinstated~~ any jurisdiction for a substantive cause as determined by the board.

(b) Each person who owns more than ten percent (10%) of an appraisal management company performing appraisal management services regarding real estate located in this state shall:

(iii) Certify to the board that the person has never had a certificate or license to act as an appraiser refused, denied, cancelled, revoked or surrendered in lieu of revocation in this state or in any other ~~state unless the certificate or license has been reinstated~~ jurisdiction.

ORIGINAL SENATE
FILE NO. SF0083

ENROLLED ACT NO. 36, SENATE

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2019 GENERAL SESSION

33-39-211. Designated contact person; requirements.

(a) In order to serve as a contact person of an appraisal management company, a person shall:

(i) Certify to the board that the person has never had a certificate or a license issued by the board of this state, or the board of any other state-jurisdiction, to act as an appraiser refused, denied, cancelled, revoked or surrendered in lieu of revocation; ~~unless such certificate or license was subsequently granted or reinstated;~~

33-39-224. Disciplinary proceedings.

(a) The board shall upon a written sworn complaint or may upon its own motion investigate the actions of any appraisal management company and may impose an administrative fine not to exceed two thousand five hundred dollars (\$2,500.00) for each separate violation, censure the company, place the company on probation and set the terms of the probation, deny, suspend or revoke any registration issued under this article for any of the following:

(i) Procuring, or attempting to procure, a registration pursuant to this article-chapter by knowingly making a false statement, submitting false information, refusing to provide complete information in response to a question in an application for a registration or through any form of fraud or misrepresentation;

(iv) Violating any provision of this article chapter or rule or regulation of the board;

Section 2. W.S. 33-39-102(a)(xiii) is repealed.

ORIGINAL SENATE
FILE NO. SF0083

ENROLLED ACT NO. 36, SENATE

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2019 GENERAL SESSION

Section 3. This act is effective July 1, 2019.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk