

HB 987 -- REAL ESTATE APPRAISERS

SPONSOR: Wasson

COMMITTEE ACTION: Voted "do pass - federal mandate" by the Special Committee on Professional Registration and Licensing by a vote of 10 to 0.

This bill changes the laws regarding real estate appraisers and the duties of the Missouri Real Estate Appraisers Commission within the Department of Insurance, Financial Institutions, and Professional Registration. In its main provisions, the bill:

- (1) Authorizes the commission to administer oaths and issue and enforce subpoenas;
- (2) Repeals the provision authorizing the commission to waive continuing education requirements for retired or disabled appraisers;
- (3) Allows persons to renew expired licenses within a one-year period if evidence of the completion of all continuing education requirements is provided; and
- (4) Authorizes the commission to issue inactive licenses.

FISCAL NOTE: No impact on General Revenue Fund in FY 2008, FY 2009, and FY 2010. Estimated Cost on Other State Funds of \$0 in FY 2008, \$15,000 to \$30,000 in FY 2009, and \$0 in FY 2010.

PROPOSERS: Supporters say that Missouri was found to be in noncompliance with federal law in 2004. The statutes regarding real estate appraisers need to be revised to bring Missouri into compliance. This will allow Missouri appraisers to participate in federal transactions.

Testifying for the bill were Representative Wasson; and Missouri Real Estate Appraisers Commission.

OPPOSERS: There was no opposition voiced to the committee.