

March 2013

Proposed changes to the "STATE OF ARKANSAS APPRAISER LICENSING BOARD RULES AND REGULATIONS EFFECTIVE JANUARY 1, 2010"

Section II - General Qualifications for Registration, Licensure or Certification

The Board shall approve and issue registrations, licenses and certificates to qualified applicants or disapprove applications for registration, licensing and certification for applicants who do not meet the minimum requirements for registering, licensing or certification as prescribed in Act 541. The best interest of the public shall be given due regard when considering each applicant for registration, licensing or certification.

Every applicant to the Arkansas Appraiser Licensing and Certification Board as a State Registered appraiser, State Licensed appraiser or State Certified appraiser shall have the following qualifications:

- A. The applicant shall have a good reputation for honesty, truthfulness, and fair dealing, and be competent to transact the business of a registered, licensed or certified appraiser in such a manner as to safeguard the interests of the public.
- B. The applicant shall meet the current educational and experience requirements for licensing or certification prior to the time he or she applies to sit for the licensing or certification exam.
 - 1. Prior to applying to become a State Registered Appraiser, the applicant must meet the requirements of Section VI(A)(3).
- C. A non-resident applicant shall be in good standing as an appraiser in every jurisdiction where licensed; the applicant shall not have had a license which was suspended, revoked, or surrendered in connection with a disciplinary action or which has been the subject of discipline in any jurisdiction prior to applying for licensure or certification in Arkansas.

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Section X - Continuing Education

- A. The purpose of continuing education is to insure that the appraiser participates in a program that maintains and increases his/her skill, knowledge and competency in real estate appraising.
- B. Each licensee or certificate holder shall have completed during the two year period, prior to renewal of their license or certification, in an even numbered year, (i.e. 2006, 2008, etc.) a minimum of twenty-eight (28) hours of real estate appraisal instruction approved for continuing education credit by the Board. Failure to provide the Board with evidence of hours completed shall constitute grounds for not renewing a license or certificate. Individuals who take advantage of out of state continuing education seminars may request consideration for credit on an individual basis. They shall submit a request on forms provided by the Board along with documents outlining the course content and evidence of having attended the course.
- ~~C. Each state registered appraiser shall have completed a fifteen (15) hour National USPAP or an AQB equivalent course taught by an AQB certified instructor with exam prior to their first annual renewal. An appraiser who becomes initially registered after July 1 of any year will have until December 31 of the following year to complete the required USPAP course.~~
- C. In subsequent years, the state registered appraiser shall as a condition for renewal, have completed fourteen (14) hours per year of Board approved continuing education. State Registered appraisers who accumulate more than 14 hours of continuing education during a renewal period are permitted to carry over no more than 14 hours into the next renewal cycle provided all other continuing education renewal requirements have been met.

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Section VI - Pre-Registration Criteria and Pre-Application Filing of Experience

In order to qualify as a State Registered Appraiser, an applicant must complete an application and provide in addition:

- A. (1) Evidence of one's work experience and scope of practice as an appraiser and/or as a trainee working under the supervision of a certified fee appraiser.
- (2) A signed affidavit, (as prescribed by the Board), attesting to having read and an understanding of the current edition of the Uniform Standards of Professional Appraisal Practice, the applicable State Laws and the Rules and Regulations governing appraisal practice in Arkansas.
- (3) As the prerequisite for application, an applicant must have completed 75 creditable hours of qualifying education as specified by the Appraisal Qualifications Board (AOB). Applicants must pass the course examinations and pass the 15-Hour National USPAP Course (or its AOB-approved equivalent) and examination as part of the 75 creditable hours. All qualifying education must be completed within the five (5) year period prior to the date of submission of a Trainee (State Registered) Appraiser application.
- B. (1) State Registered appraisers-in-training are required to submit to the Board for review, a copy of their experience log upon accumulating 500 hours of experience.
- (2) On logging an additional 1,000 hours, the trainee shall submit to the Board a copy of their experience log along with an exact copy of a recently completed work product for review.
- (3) Appraisers-in-training (SR) who fail to timely comply with a pre-application filing of their experience logs and work product will, upon initially filing an application to sit for the exam, have their application deemed incomplete and the Board may initiate a complaint against the State Registered appraiser and his/her supervisor.