

Chapter 70. Board of Certified Real Estate Appraisers.

(Words in **boldface and underlined** indicate language being added; words [CAPITALIZED AND BRACKETED] indicate language being deleted. Complete new sections are not in boldface or underlined.)

12 AAC 70.108(a) is amended to read:

(a) An applicant for certification as a general real estate appraiser shall submit verification of 3,000 hours of appraisal work obtained continuously over a period of not less than 18 months. At least 1,500 hours of the appraisal work must be in nonresidential appraisal work. The board will only accept work experience that was obtained after January 30, 1989 and was performed in compliance with the Uniform Standards of Professional Appraisal Practice (USPSP) **applicable as of the date of appraisal** [IN EFFECT AT THE TIME THAT THE WORK EXPERIENCE WAS OBTAINED].

12 AAC 70.108(b) is amended to read:

(b) An applicant for certification as a residential real estate appraiser shall submit verification of 1,500 hours of appraisal experience obtained continuously over a period of not less than 12 months. The board will only accept work experience that was obtained after January 30, 1989 and was performed in compliance with the USPAP **applicable as of the date of appraisal** [IN EFFECT AT THE TIME THAT THE WORK EXPERIENCE WAS OBTAINED].

12 AAC 70.108(c) is repealed:

(c) Repealed ____ / ____ / _____. [AN APPLICANT MAY NOT RECEIVE CREDIT FOR MORE THAN 1,250 HOURS OF EXPERIENCE IN REAL PROPERTY APPRAISAL IN A

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12-MONTH PERIOD.]

(Eff. 12/13/94, Register 133; am 2/13/2002, Register 161; am 4/16/2004, Register 170; am 5/24/2007, Register 182; am 9/14/2012, Register 203; am 3/28/2019, Register 229; am ____/____/____, Register ____)

Authority: AS 08.87.020

12 AAC 70.110(a) is amended to read:

(a) An applicant's qualifying work experience must be verified [BY A COMBINATION OF AT LEAST THREE DIFFERENT INDIVIDUALS,] on forms provided by the department, and, for an applicant for certification as a general real estate appraiser or a residential real estate appraiser, a log submitted by the applicant of appraisal work performed. If an applicant cannot, for good cause, provide work experience verification forms [FROM AT LEAST THREE DIFFERENT INDIVIDUALS], the board may, consider and approve other kinds of work experience verification.

(Eff. 7/16/92, Register 123; am 4/15/94, Register 130; am 12/13/94, Register 133; am 4/16/2004, Register 170; am ____/____/____, Register ____)

Authority: AS 08.87.020

12 AAC 70.150 is repealed:

12 AAC 70.150. Application deadline. Repealed. [TO BE SCHEDULED FOR BOARD REVIEW, AN APPLICATION FOR CERTIFICATION OR COURSE APPROVAL MUST BE COMPLETE AND FILED WITH THE DEPARTMENT, AS DEFINED IN 12 AAC 02.920, AT LEAST 15 DAYS BEFORE THE SCHEDULED DATE OF THE BOARD'S APPLICATION

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REVIEW.] (Eff. 12/13/94, Register 133; am 6/13/97, Register 142; repealed ____/____/____, Register ____)

Authority: AS 08.87.020

12 AAC 70.160(a)(1)(E)(ii) is amended to read:

(ii) has not had a real estate appraiser certificate denied, cancelled, suspended, revoked, put on probation, or surrendered, **for a substantive cause**, in accordance with AS 08.87.135(b)(2); and

12 AAC 70.160(b) is amended to read:

(b) Owners of the appraisal management company may not have had a real estate appraiser certificate denied, cancelled, suspended, revoked, put on probation, or surrendered, **for a substantive cause**, in accordance with AS 08.87.135(a)(7). A person who owns at least 10 percent of a real estate management company must be of good moral character as defined in this section.

(Eff. 3/28/2019, Register 229; am ____/____/____, Register ____)

Authority: AS 08.87.020 AS 08.87.130 AS 08.87.135

12 AAC 70.165(3)(C) is amended to read:

(C) **a** [AN EMPLOYEE] director, officer, or agent.

12 AAC 70.165 is amended by adding a new subsection to read:

(b) A real estate appraisal management company may not remove an appraiser from the

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appraisal panel until after

(1) written notice has been sent to the appraiser of the removal from the appraiser panel with an explanation and reason for the action;

(2) a written notice is received from the appraiser asking to be removed from the appraiser panel; or

(3) notice of death or incapacitation of the appraiser has been received. (Eff.

3/28/2019, Register 229; am ____/____/____, Register ____)

Authority: AS 08.01.065 AS 08.87.130 AS 08.87.135

AS 08.87.020

12 AAC 70.175(a) is amended to read:

(a) A registered appraisal management company shall report annually on a form provided by the department and submit the registry fee required in 12 AAC 02.370(b)(5) for each appraiser on the appraiser panel performing appraisals for **covered** [FEDERALLY RELATED] transactions in the state during the preceding calendar year.

12 AAC 70.175(b) is amended to read:

(b) Federally regulated appraisal management companies shall report annually to the board information required by AS 08.87.155 on a form provided by the department and submit the registry fee required in 12 AAC 02.370(b)(5) for each appraiser on the appraiser panel performing appraisals for **covered** [FEDERALLY RELATED] transactions in the state during the preceding calendar year. (Eff. 3/28/2019, Register 229; am ____/____/____, Register ____)

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Authority: AS 08.87.020 AS 08.87.135 AS 08.87.155
AS 08.87.130

12 AAC 70.200 is amended by adding a new subsection to read:

(f) A person or an organization wishing to sponsor a real estate appraisal continuing education course or seminar that is approved by the Appraiser Qualifications Board (AQB) or the International Distance Education Certification Center (IDECC) shall apply for board approval of that course or seminar by submitting

(1) the application and fee required under (a)(1) and (2) of this section; and

(2) verification the course is approved by the AQB or the IDECC. (Eff. 7/16/92, Register 123; am 12/13/94, Register 133; am 6/13/97, Register 142; am 9/16/2000, Register 155; am 6/22/2005, Register 174; am 12/28/2018, Register 228; am ____/____/____, Register ____)

Authority: AS 08.87.020 AS 08.87.120

12 AAC 70.220(a)(1) is amended to read:

(1) 24 months or more shall document satisfactory completion of at least 28 hours of continuing education **during the concluding licensing period;**

12 AAC 70.220(a)(2) is amended to read:

(2) At least 185 days, but less than 24 months, shall document satisfactory completion of at least 14 hours of continuing education **during the concluding licensing period;**

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12 AAC 70.220 is amended by adding a new subsection to read:

(f) During the renewal period of July 1, 2019 to June 30, 2021, the requirements of (d) of this section do not apply due to the public health emergency declared by the governor March 11, 2020, under AS 26.23.020. (Eff. 7/16/92, Register 123; am 12/13/94, Register 133; am 1/7/2001, Register 157; am 4/16/2004, Register 170; am 1/16/2005, Register 173; am 6/22/2005, Register 174; am 9/14/2012, Register 203; am 6/28/2015, Register 214; am ____/____/____, Register ____)

Authority: AS 08.87.020 AS 08.87.120

12 AAC 70.935(c)(3) is amended to read:

(3) personally inspecting each appraised property with the trainee appraiser until the supervisory appraiser determines that the trainee appraiser is competent, in accordance with the Competency Rule of the Uniform Standards of Professional Appraisal Practice, for the property type[; THE SUPERVISORY APPRAISER SHALL MAKE THE DETERMINATION OF COMPETENCY IN WRITING ON A FORM PROVIDED BY THE DEPARTMENT AND SHALL SUBMIT THE DETERMINATION TO THE DEPARTMENT NOT LATER THAN 10 DAYS AFTER THE DATE OF THE DETERMINATION].

(Eff. 6/28/2015, Register 214; am ____/____/____, Register ____)

Authority: AS 08.87.020 AS 08.87.310

12 AAC 70.990(11) is amended to read:

(11) “USPAP” means the Uniform Standards of Professional Appraisal Practice, developed by the Appraisal Foundation; [.]

12 AAC 70.990 is amended by adding a new subsection to read:

(12) “covered transactions” means any consumer credit transaction secured by the consumer’s principal dwelling. (Eff. 7/16/92, Register 123; am 4/15/94, Register 130; am 12/13/94, Register 133; am 6/5/98, Register 146; am 5/24/2007, Register 182; am 9/14/2012, Register 203; am 3/28/2019, Register 229; am ____/____/____, Register ____)

Authority: AS 08.87.020