

REDLINE

DEPARTMENT OF REGULATORY AGENCIES
DIVISION OF REAL ESTATE
BOARD OF REAL ESTATE APPRAISERS
4 CCR 725-2

NOTICE OF PROPOSED PERMANENT RULEMAKING HEARING
July 6, 2017

CHAPTER 3: STANDARDS FOR REAL ESTATE APPRAISAL QUALIFYING EDUCATION
PROGRAMS

Pursuant to and in compliance with Title 12, Article 61 and Title 24, Article 4, C.R.S. as amended, notice of proposed rulemaking is hereby given, including notice to the Attorney General of the State of Colorado and to all persons who have requested to be advised of the intention of the Colorado Board of Real Estate Appraisers (the "Board") to promulgate rules, or to amend, repeal or repeal and re-enact the present rules of the Board.

STATEMENT OF BASIS

The statutory basis for the rules titled the Board of Real Estate Appraisers is Part 7 of Title 12, Article 61, Colorado Revised Statutes, as amended.

STATEMENT OF PURPOSE

The purpose of this rule is to effectuate the legislative directive to promulgate necessary and appropriate rules in conformity with the statute and the provisions of the federal Financial Institutions Reform, Recovery and Enforcement Act of 1989 as amended.

SPECIFIC PURPOSE OF THIS RULEMAKING

The purpose of this rule is to modify the standards necessary for real estate appraisal qualifying education programs.

Proposed New, Amended and Repealed Rules

Deleted material is shown by ~~struck through~~; new material is indicated by underline. Rules, or portions of rules, which are unaffected are reproduced. Readers are advised to obtain a copy of the complete rules of the Board at www.dora.colorado.gov/dre.

CHAPTER 3: STANDARDS FOR REAL ESTATE APPRAISAL QUALIFYING EDUCATION PROGRAMS

- 3.3 The following may be approved as providers of qualifying appraisal education provided that the standards set forth in Board Rule 3.2 are maintained and the education providers have complied with all other requirements of the state of Colorado:
- A. Accredited colleges, junior colleges, community colleges or universities as defined in Board Rule 1.30;

- B. Professional appraisal and real estate related organizations;
 - C. State or federal government agencies;
 - D. Proprietary schools holding valid certificates of approval from the Colorado Division of Private Occupational Schools, Department of Higher Education;
 - E. Providers approved by other jurisdictions, provided the jurisdiction's appraiser regulation program ~~has been determined to be is~~ in compliance with Title XI, FIRREA, as determined by the ASC as defined in Board Rule 1.42;
 - F. Providers approved under the CAP as defined in Board Rule 1.39; and
 - G. Such other providers as the Board may approve upon petition of the provider or the applicant in a form acceptable to the Board.
- 3.7 Qualifying education courses and corresponding examinations must be successfully completed by the applicant. Successful completion means the applicant has attended the offering, participated in course activities, and achieved a passing score on the course examination.
- 3.10 Each applicant will provide a signed statement attesting to the successful completion of the required hours of qualifying appraisal education on a form prescribed by the Board. The Board reserves the right to require an applicant ~~or licensee~~ to provide satisfactory documentary evidence of completion of appropriate qualifying education course work.
- 3.11 Hours of qualifying education accepted in satisfaction of the education requirement of one level of licensure ~~or certification~~ may be applied toward the requirement for another level and need not be repeated. Applicants are responsible for demonstrating coverage of the required topics.
- 3.15 As to qualifying education courses completed in other jurisdictions with appraiser regulatory programs ~~established in conformance with that are in compliance with~~ Title XI, FIRREA, as determined by the ASC as defined in Board Rule 1.42, the Board will accept the number of hours of education accepted by that jurisdiction.
- 3.17 All qualifying education courses in the USPAP begun on and after January 1, 2003 must be in the form of a course approved under the CAP as defined in Board Rule 1.39, and taught by an instructor certified by the AQB ~~of and~~ who is also a state certified appraiser.
- 3.22 By offering real estate appraiser qualifying education ~~in the state of Colorado~~approved by the Board, each provider agrees to comply with the relevant statutes and Board Rules and to permit the Board to audit said courses at any time and at no cost.
- 3.24 Licenses-Applicants are required to provide copies of course completion certificates to the Board upon request.

A hearing on the above subject matter will be held on Thursday, July 6, 2017, at the Colorado Division of Real Estate, 1560 Broadway, Suite 1250-C, Denver, Colorado 80202 beginning at 9:00 a.m.

Any interested person may participate in the rule making through submission of written data, views and arguments to the Division of Real Estate. Persons are requested to submit data, views and arguments to the Division of Real Estate in writing no less than ten (10) days prior to the hearing date and time set forth above. However, all data, views and arguments submitted prior to or at the rulemaking hearing or prior to the closure of the rulemaking record (if different from the date and time of hearing), shall be considered.

Please be advised that the rule being considered is subject to further changes and modifications after public comment and formal hearing.