

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 6: APPLICATION FOR LICENSURE

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 procedures for applying for a real estate appraiser license.

Proposed New, Amended and Repealed Rules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 6: APPLICATION FOR LICENSURE

- 6.1 Except as provided under Chapter 9 of these Rules, an applicant ~~or licensee~~ must complete and submit an application as follows:
- A. Licensure for a Licensed Appraiser, Certified Residential Appraiser or Certified General Appraiser credential:
 - 1. An applicant for an initial license must submit a set of fingerprints to the Colorado Bureau of ~~Investigations~~ Investigation for the purpose of

conducting a state and national criminal history record check prior to submitting an application.

2. Complete the Board created application and submit the application with the supporting documentation to include: qualifying education course completion certificates, college transcripts, and experience log.
3. Upon the Board approving the education and experience requirements, a "Letter of Exam Eligibility" will be issued.
4. After the issuance of the "Letter of Exam Eligibility", schedule the appropriate examination with the examination provider approved by the Board.
5. After successfully passing the appropriate examination as defined in Board Rule 4.1, submit a copy of the examination results with proof of the required errors and omissions insurance policy as defined in Board Rule 6.10.
6. An application is deemed complete at the time that all required supporting ~~documents~~ documentation and fees are received by the Board.

B. Licensure for a Licensed Ad Valorem Appraiser credential:

1. Complete the Board created application and submit the application with the supporting documentation to include: qualifying education course completion certificates, a copy of the examination results as defined in Board Rule 4.1 and proof of employment with a qualified employer as defined in Board Rule 1.37.
2. Applicants for a Licensed Ad Valorem Appraiser credential are not required to submit a set of fingerprints for the purposes of conducting a state and national criminal history record check and are also exempt from the errors and omissions insurance requirements.
3. An application is deemed complete at the time that all required supporting ~~documents~~ documentation and fees are received by the Board.

6.5 Once the application is deemed ~~complete~~ completed, the Board will timely process the application. The Board reserves the right to require additional information and documentation from an applicant ~~or licensee~~ to determine compliance with applicable laws and regulations, and to verify any information and documentation submitted.

6.9 Repealed.

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.