

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 13: DISCIPLINARY PROCEDURES

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 necessary for discipline against real estate appraisers and appraisal management companies.

Proposed New, Amended and Repealed Rules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 13: DISCIPLINARY PROCEDURES

- 13.4 When a holder of a Board-issued license or Temporary Practice Permit has received written notification from the Board that a complaint has been filed against the holder, a written response to the Board is required to be submitted by the holder. Failure to submit a written response within the time set by the Board in its notification will be grounds for disciplinary action, unless the Board has granted an extension of time for

the response in writing and regardless of the question of whether the underlying complaint warrants further investigation or subsequent action by the Board. The [licensee's holder's](#) written response must contain the following:

- A. A complete and specific answer to the factual recitations, allegations or averments;
 - B. A complete and specific response to any additional questions, allegations or averments presented in the notification letter;
 - C. Any documents or records requested in the notification letter; and
 - D. Any further information relative to the complaint that the [licensee-holder](#) believes to be relevant or material to the matters addressed in the notification letter.
- 13.9 A [holder of a Board-issued license or Temporary Practice Permit licensee](#) must respond in writing to any correspondence from the Board requiring a response. The written response must be submitted within the time period provided by the Board. The Board will send such correspondence to the [licensee's holder's](#) address of record [filed](#) with the Board. Failure to submit a timely written response will be grounds for disciplinary action.

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.