

LEGISLATURE OF NEBRASKA
ONE HUNDRED SIXTH LEGISLATURE
SECOND SESSION

LEGISLATIVE BILL

Introduced by

Read first time

Committee:

1 A BILL FOR AN ACT relating to real property; to amend sections 76-2202,
2 76-2204, 76-2205.02, 76-2207.01, 76-2207.17, 76-2207.22, 76-2207.26,
3 76-2212.03, 76-2215, 76-2216, 76-2216.02, 76-2218.02, 76-2219.01,
4 76-2219.02, 76-2220, 76-2221, 76-2223, 76-2227, 76-2233, 76-2233.01,
5 76-2233.02, 76-2233.03, 76-2239, 76-2243, 76-2245, 76-2246,
6 76-2247.01, 76-3207, and 76-3210, Reissue Revised Statutes of
7 Nebraska, and sections 76-2207.27, 76-2207.30, 76-2228.01,
8 76-2228.02, 76-2230, 76-2231.01, 76-2232, 76-2236, 76-2238, 76-3202,
9 and 76-3203.01, Revised Statutes Supplement, 2019; to change
10 provisions relating to the Real Property Appraiser Act; to harmonize
11 provisions; to repeal the original sections; to outright repeal
12 sections 76-2205.01 and 76-2216.03, Reissue Revised Statutes of
13 Nebraska; and to declare an emergency.
14 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 76-2202, Reissue Revised Statutes of Nebraska, is
2 amended to read:

3 76-2202 The Legislature finds that as a result of the enactment of
4 the Dodd-Frank Wall Street Reform and Consumer Protection Act and the
5 Financial Institutions Reform, Recovery, and Enforcement Act of 1989,
6 Nebraska's laws providing for regulation of real property appraisers
7 require restructuring and updating in order to comply with such acts.
8 Compliance with the acts is necessary to ensure an adequate number of
9 real property appraisers in Nebraska to conduct appraisals of real estate
10 involved in federally related transactions as defined in such acts.

11 Sec. 2. Section 76-2204, Reissue Revised Statutes of Nebraska, is
12 amended to read:

13 76-2204 Appraisal means (1) as a noun, an opinion of value or the
14 act or process of developing an opinion of value or (2) as an adjective,
15 pertaining to appraising and related functions such as real property
16 appraisal practice ~~or real property appraisal activity~~. An appraisal is
17 ~~must be~~ numerically expressed as a specific amount, as a range of
18 numbers, or as a relationship to a previous value opinion or numerical
19 benchmark.

20 Sec. 3. Section 76-2205.02, Reissue Revised Statutes of Nebraska, is
21 amended to read:

22 76-2205.02 Appraisal review means (1) as a noun, the act or process
23 of developing an opinion about the quality of a real property appraiser's
24 work that was performed as part of real property appraisal practice a
25 ~~valuation assignment, evaluation assignment, or appraisal review~~
26 ~~assignment~~ or (2) as an adjective, of or pertaining to an opinion about
27 the quality of another real property appraiser's work that was performed
28 as part of real property appraisal practice a ~~valuation assignment,~~
29 ~~evaluation assignment, or appraisal review assignment.~~

30 Sec. 4. Section 76-2207.01, Reissue Revised Statutes of Nebraska, is
31 amended to read:

1 76-2207.01 Assignment means a valuation service that is performed by
2 a real property ~~an~~ appraiser as a consequence of an agreement with a
3 client.

4 Sec. 5. Section 76-2207.17, Reissue Revised Statutes of Nebraska, is
5 amended to read:

6 76-2207.17 Assignment results means the opinions or conclusions, not
7 limited to value, developed by a real property appraiser when performing
8 valuation services specific to real property appraisal practice ~~an~~
9 ~~assignment not limited to value for an appraisal assignment, and not~~
10 ~~limited to an opinion about the quality of another appraiser's work for~~
11 ~~an appraisal review assignment.~~

12 Sec. 6. Section 76-2207.22, Reissue Revised Statutes of Nebraska, is
13 amended to read:

14 76-2207.22 Client means the person or persons who engage a real
15 property appraiser ~~, by employment or contract, a real property appraiser~~
16 in a specific assignment whether ~~. The client may engage and communicate~~
17 ~~with the appraiser~~ directly or through an agent.

18 Sec. 7. Section 76-2207.26, Reissue Revised Statutes of Nebraska, is
19 amended to read:

20 76-2207.26 Credential holder means (1) any person who holds a valid
21 credential as a trainee real property appraiser, licensed real property
22 appraiser, certified residential real property appraiser, or certified
23 general real property appraiser and (2) any person who holds a temporary
24 credential permit to engage in real property appraisal practice activity
25 within this state.

26 Sec. 8. Section 76-2207.27, Revised Statutes Supplement, 2019, is
27 amended to read:

28 76-2207.27 Education provider means: Any real property appraisal or
29 real-estate-related organization; proprietary school; accredited degree-
30 awarding community college, college, or university; state or federal
31 agency; or such other provider that may be approved by the board that

1 provides real property appraiser training or education.

2 Sec. 9. Section 76-2207.30, Revised Statutes Supplement, 2019, is
3 amended to read:

4 76-2207.30 Financial Institutions Reform, Recovery, and Enforcement
5 Act of 1989 means the act as it existed on January 1, 2020 ~~2019~~.

6 Sec. 10. Section 76-2212.03, Reissue Revised Statutes of Nebraska,
7 is amended to read:

8 76-2212.03 Jurisdiction of practice means any jurisdiction in which
9 an appraiser devotes his or her time engaged in real property appraisal
10 practice activity.

11 Sec. 11. Section 76-2215, Reissue Revised Statutes of Nebraska, is
12 amended to read:

13 76-2215 Real property appraisal practice activity means any act or
14 process performed by a real property appraiser involved in developing and
15 reporting an analysis, opinion, or conclusion relating to the specified
16 interests in or aspects of identified real estate or ~~identified~~ real
17 property or an appraisal review. Real property appraisal practice
18 ~~activity~~ includes, but is not limited to, evaluation assignments,
19 valuation assignments, and appraisal review assignments.

20 Sec. 12. Section 76-2216, Reissue Revised Statutes of Nebraska, is
21 amended to read:

22 76-2216 Real property appraiser means a person who is a credential
23 holder. ÷

24 ~~(1) Engages in real property appraisal activity;~~

25 ~~(2) Advertises or holds himself or herself out to the general public~~
26 ~~as a real property appraiser; or~~

27 ~~(3) Offers, attempts, or agrees to perform or performs real property~~
28 ~~appraisal activity.~~

29 Sec. 13. Section 76-2216.02, Reissue Revised Statutes of Nebraska,
30 is amended to read:

31 76-2216.02 Report means any communication, written, oral, or by

1 electronic means, of assignment results ~~an appraisal or appraisal review~~
2 ~~that is~~ transmitted to the client or a party authorized by the client
3 upon completion of an assignment. Testimony related to assignment results
4 ~~an appraisal or appraisal review~~ is deemed to be an oral report.

5 Sec. 14. Section 76-2218.02, Reissue Revised Statutes of Nebraska,
6 is amended to read:

7 76-2218.02 Uniform Standards of Professional Appraisal Practice
8 means the standards adopted and promulgated by The Appraisal Foundation
9 as the standards existed on January 1, 2020 ~~2018~~.

10 Sec. 15. Section 76-2219.01, Reissue Revised Statutes of Nebraska,
11 is amended to read:

12 76-2219.01 Valuation services means ~~all~~ services pertaining to an
13 aspect ~~aspects~~ of property value, including a service ~~services~~ performed
14 by real property appraisers.

15 Sec. 16. Section 76-2219.02, Reissue Revised Statutes of Nebraska,
16 is amended to read:

17 76-2219.02 Workfile means data, information, and documentation
18 necessary to support a real property appraiser's opinions ~~analyses,~~
19 ~~opinion,~~ and conclusions, and to show compliance with the Uniform
20 Standards of Professional Appraisal Practice as it applies to an
21 assignment.

22 Sec. 17. Section 76-2220, Reissue Revised Statutes of Nebraska, is
23 amended to read:

24 76-2220 (1) Except as provided in section 76-2221, it shall be
25 unlawful for anyone to act as a real property appraiser in this state
26 without first obtaining proper credentialing as required under the Real
27 Property Appraiser Act.

28 (2) Except as provided in section 76-2221, any person who, directly
29 or indirectly for another, offers, attempts, ~~or~~ agrees to engage, or
30 engages in real property appraisal practice, or who advertises or holds
31 himself or herself out to the general public as a real property

1 ~~appraiser, perform any act described in section 76-2216~~ shall be deemed a
2 real property appraiser within the meaning of the Real Property Appraiser
3 Act, and such action shall constitute sufficient contact with this state
4 for the exercise of personal jurisdiction over such person in any action
5 arising out of such act. Committing a single act described in this such
6 section by a person required to be credentialed under the Real Property
7 Appraiser Act and not so credentialed shall constitute a violation of the
8 act for which the board may impose sanctions pursuant to this section for
9 the protection of the public health, safety, or welfare.

10 (3) The board may issue a cease and desist order against any person
11 who violates this section ~~by performing any action described in section~~
12 ~~76-2216 without the appropriate credential~~. Such order shall be final ten
13 days after issuance unless such person requests a hearing pursuant to
14 section 76-2240. The board may, through the Attorney General, obtain an
15 order from the district court for the enforcement of the cease and desist
16 order.

17 Sec. 18. Section 76-2221, Reissue Revised Statutes of Nebraska, is
18 amended to read:

19 76-2221 The Real Property Appraiser Act shall not apply to:

20 (1) Any real property appraiser who is a salaried employee of (a)
21 the federal government, (b) any agency of the state government or a
22 political subdivision which appraises real estate, (c) any insurance
23 company authorized to do business in this state, or (d) any bank, savings
24 bank, savings and loan association, building and loan association, credit
25 union, or small loan company licensed by this state or supervised or
26 regulated by or through federal enactments covering financial
27 institutions, except that any employee of the entities listed in
28 subdivisions (a) through (d) of this subdivision who signs a report as a
29 credentialed real property appraiser shall be subject to the act and the
30 Uniform Standards of Professional Appraisal Practice. Any salaried
31 employee of the entities listed in subdivisions (a) through (d) of this

1 subdivision who is a credentialed real property appraiser and who does
2 not sign a report as a credentialed real property appraiser shall include
3 the following disclosure prominently with such report: This opinion of
4 value may not meet the minimum standards contained in the Uniform
5 Standards of Professional Appraisal Practice and is not governed by the
6 Real Property Appraiser Act;

7 (2) A person referred to in subsection (1) of section 81-885.16;

8 (3) Any person who provides assistance (a) in obtaining the data
9 upon which assignment results are an appraisal is based, (b) in the
10 physical preparation of a report, such as taking photographs, preparing
11 charts, maps, or graphs, or typing or printing the report, or (c) that
12 does not directly involve the exercise of judgment in arriving at the
13 assignment results analyses, opinions, or conclusions concerning real
14 estate or real property set forth in the report;

15 (4) Any owner of real estate, employee of the owner, or attorney
16 licensed to practice law in this state representing the owner who renders
17 an estimate or opinion of value of the real estate or any interest in the
18 real estate when such estimate or opinion is for the purpose of real
19 estate taxation, or any other person who renders such an estimate or
20 opinion of value when that estimate or opinion requires a specialized
21 knowledge that a real property appraiser would not have, except that a
22 real property appraiser or a person licensed under the Nebraska Real
23 Estate License Act is not exempt under this subdivision;

24 (5) Any owner of real estate, employee of the owner, or attorney
25 licensed to practice law in this state representing the owner who renders
26 an estimate or opinion of value of real estate or any interest in real
27 estate or damages thereto when such estimate or opinion is offered as
28 testimony in any condemnation proceeding, or any other person who renders
29 such an estimate or opinion when that estimate or opinion requires a
30 specialized knowledge that a real property appraiser would not have,
31 except that a real property appraiser or a person licensed under the

1 Nebraska Real Estate License Act is not exempt under this subdivision;

2 (6) Any owner of real estate, employee of the owner, or attorney
3 licensed to practice law in this state representing the owner who renders
4 an estimate or opinion of value of the real estate or any interest in the
5 real estate when such estimate or opinion is offered in connection with a
6 legal matter involving real property;

7 (7) Any person appointed by a county board of equalization to act as
8 a referee pursuant to section 77-1502.01, except that any person who also
9 practices as an independent real property appraiser for others shall be
10 subject to the Real Property Appraiser Act and shall be credentialed
11 prior to engaging in such other real property appraisal practice
12 ~~appraising~~. Any real property appraiser appointed to act as a referee
13 pursuant to section 77-1502.01 and who prepares a report for the county
14 board of equalization shall not sign such report as a credentialed real
15 property appraiser and shall include the following disclosure prominently
16 with such report: This opinion of value may not meet the minimum
17 standards contained in the Uniform Standards of Professional Appraisal
18 Practice and is not governed by the Real Property Appraiser Act;

19 (8) Any person who is appointed to serve as an appraiser pursuant to
20 section 76-706, except that if such person is a credential holder, he or
21 she shall (a) be subject to the scope of practice applicable to his or
22 her classification of credential and (b) comply with the Uniform
23 Standards of Professional Appraisal Practice, excluding standards 1
24 through 10; or

25 (9) Any person, including an independent contractor, retained by a
26 county to assist in the appraisal of real property as performed by the
27 county assessor of such county subject to the standards established by
28 the Tax Commissioner pursuant to section 77-1301.01. A person so retained
29 shall be under the direction and responsibility of the county assessor.

30 Sec. 19. Section 76-2223, Reissue Revised Statutes of Nebraska, is
31 amended to read:

1 76-2223 (1) The Real Property Appraiser Board shall administer and
2 enforce the Real Property Appraiser Act and may:

3 (a) Receive applications for credentialing under the act, process
4 such applications and regulate the issuance of credentials to qualified
5 applicants, and maintain a directory of the names and addresses of
6 persons who receive credentials under the act;

7 (b) Hold meetings, public hearings, informal conferences, and
8 administrative hearings, prepare or cause to be prepared specifications
9 for all real property appraiser classifications, solicit bids and enter
10 into contracts with one or more testing services, and administer or
11 contract for the administration of examinations approved by the Appraiser
12 Qualifications Board in such places and at such times as deemed
13 appropriate;

14 (c) Develop the specifications for credentialing examinations,
15 including timing, location, and security necessary to maintain the
16 integrity of the examinations;

17 (d) Review the procedures and criteria of a contracted testing
18 service to ensure that the testing meets with the approval of the
19 Appraiser Qualifications Board;

20 (e) Collect all fees required or permitted by the act. The Real
21 Property Appraiser Board shall remit all such receipts to the State
22 Treasurer for credit to the Real Property Appraiser Fund. In addition,
23 the board may collect and transmit to the appropriate federal authority
24 any fees established under the Financial Institutions Reform, Recovery,
25 and Enforcement Act of 1989;

26 (f) Establish appropriate administrative procedures for disciplinary
27 proceedings conducted pursuant to the Real Property Appraiser Act;

28 (g) Issue subpoenas to compel the attendance of witnesses and the
29 production of books, documents, records, and other papers, administer
30 oaths, and take testimony and require submission of and receive evidence
31 concerning all matters within its jurisdiction. In case of disobedience

1 of a subpoena, the Real Property Appraiser Board may make application to
2 the district court of Lancaster County to require the attendance and
3 testimony of witnesses and the production of documentary evidence. If any
4 person fails to obey an order of the court, he or she may be punished by
5 the court as for contempt thereof;

6 (h) Deny an application or censure, suspend, or revoke a credential
7 if it finds that the applicant or credential holder has committed any of
8 the acts or omissions set forth in section 76-2238 or otherwise violated
9 the act. Any disciplinary matter may be resolved through informal
10 disposition pursuant to section 84-913;

11 (i) Take appropriate disciplinary action against a credential holder
12 if the Real Property Appraiser Board determines that a credential holder
13 has violated any provision of the act or the Uniform Standards of
14 Professional Appraisal Practice;

15 (j) Enter into consent decrees and issue cease and desist orders
16 upon a determination that a violation of the act has occurred;

17 (k) Promote research and conduct studies relating to the profession
18 of real property appraisal, sponsor real property appraisal educational
19 activities, and incur, collect fees for, and pay the necessary expenses
20 in connection with activities which shall be open to all credential
21 holders;

22 (l) Establish and adopt minimum standards for appraisals as required
23 under section 76-2237;

24 (m) Adopt and promulgate rules and regulations to carry out the act.
25 The rules and regulations may include provisions establishing minimum
26 standards for education providers, courses, and instructors. The rules
27 and regulations shall be adopted and promulgated pursuant to the
28 Administrative Procedure Act; and

29 (n) Do all other things necessary to carry out the Real Property
30 Appraiser Act.

31 (2) The Real Property Appraiser Board shall also administer and

1 enforce the Nebraska Appraisal Management Company Registration Act.

2 Sec. 20. Section 76-2227, Reissue Revised Statutes of Nebraska, is
3 amended to read:

4 76-2227 (1) Applications for initial credentials, upgrade of
5 credentials, credentials through reciprocity, temporary credentials, and
6 renewal of credentials, including authorization to take the appropriate
7 examination, shall be made in writing to the board on forms approved by
8 the board. The payment of the appropriate fee in an amount established by
9 the board pursuant to section 76-2241 shall accompany all applications.

10 (2) Applications for credentials shall include the applicant's
11 social security number and such other information as the board may
12 require.

13 (3) At the time of filing an application for a credential, the
14 applicant shall sign a pledge that he or she has read and will comply
15 with the Uniform Standards of Professional Appraisal Practice. Each
16 applicant shall also certify that he or she understands the types of
17 misconduct for which disciplinary proceedings may be initiated.

18 (4) To qualify for an initial credential, an upgrade of a
19 credential, a credential through reciprocity, a temporary credential, or
20 a renewal of a credential, an applicant shall:

21 (a) Certify that disciplinary proceedings are not pending against
22 him or her in any jurisdiction or state the nature of any pending
23 disciplinary proceedings;

24 (b) Certify that he or she has not surrendered an appraiser
25 credential, or any other registration, license, or certification, issued
26 by any other regulatory agency or held in any other jurisdiction, in lieu
27 of disciplinary action pending or threatened within the five-year period
28 immediately preceding the date of application;

29 (c) Certify that his or her appraiser credential, or any other
30 registration, license, or certification, issued by any other regulatory
31 agency or held in any other jurisdiction, has not been revoked or

1 suspended within the five-year period immediately preceding the date of
2 application;

3 (d) Not have been convicted of, including a conviction based upon a
4 plea of guilty or nolo contendere:

5 (i) Any felony or, if so convicted, has had his or her civil rights
6 restored;

7 (ii) Any crime of fraud, dishonesty, breach of trust, money
8 laundering, misrepresentation, or deceit involving real estate, financial
9 services, or in the making of an appraisal within the five-year period
10 immediately preceding the date of application; or

11 (iii) Any other crime which is related to the qualifications,
12 functions, or duties of a real property appraiser within the five-year
13 period immediately preceding the date of application;

14 (e) Certify that no civil judicial actions, including dismissal with
15 settlement, in connection with real estate, financial services, or in the
16 making of an appraisal have been brought against him or her within the
17 five-year period immediately preceding the date of application;

18 (f) Demonstrate character and general fitness such as to command the
19 confidence and trust of the public; and

20 (g) Not possess a background that would call into question public
21 trust or a credential holder's fitness for credentialing.

22 (5) Credentials shall be issued only to persons who have a good
23 reputation for honesty, trustworthiness, integrity, and competence to
24 perform real property appraisal practice assignments in such manner as to
25 safeguard the interest of the public and only after satisfactory proof of
26 such qualification has been presented to the board upon request and a
27 completed application has been approved.

28 (6) No credential shall be issued to a person other than an
29 individual.

30 Sec. 21. Section 76-2228.01, Revised Statutes Supplement, 2019, is
31 amended to read:

1 76-2228.01 (1) To qualify for a credential as a trainee real
2 property appraiser, an applicant shall:

3 (a) Be at least nineteen years of age;

4 (b) Hold a high school diploma or a certificate of high school
5 equivalency or have education acceptable to the Real Property Appraiser
6 Board;

7 (c)(i) Have successfully completed and passed examination for no
8 fewer than seventy-five class hours in Real Property Appraiser Board-
9 approved qualifying education courses conducted by education providers as
10 prescribed by rules and regulations of the Real Property Appraiser Board
11 and completed the fifteen-hour National Uniform Standards of Professional
12 Appraisal Practice Course. Each course shall include a proctored, closed-
13 book examination pertinent to the material presented. Except for the
14 fifteen-hour National Uniform Standards of Professional Appraisal
15 Practice Course, which shall be completed within the two-year period
16 immediately preceding submission of the application, all class hours
17 shall be completed within the five-year period immediately preceding
18 submission of the application; or

19 (ii) Hold a bachelor's degree or higher in real estate from an
20 accredited degree-awarding college or university that has had all or part
21 of its curriculum approved by the Appraiser Qualifications Board as
22 required core curriculum or the equivalent as determined by the Appraiser
23 Qualifications Board. The degree shall be conferred within the five-year
24 period immediately preceding submission of the application. If the degree
25 in real estate or equivalent as approved by the Appraiser Qualifications
26 Board does not satisfy all required qualifying education for
27 credentialing, the remaining class hours shall be completed in Real
28 Property Appraiser Board-approved qualifying education pursuant to
29 subdivision (c)(i) of this subsection;

30 (d) As prescribed by rules and regulations of the Real Property
31 Appraiser Board, successfully complete a Real Property Appraiser Board-

1 approved supervisory real property appraiser and trainee course within
2 one year immediately preceding the date of application; and

3 (e) Submit two copies of legible ink-rolled fingerprint cards or
4 equivalent electronic fingerprint submissions to the Real Property
5 Appraiser Board for delivery to the Nebraska State Patrol in a form
6 approved by both the Nebraska State Patrol and the Federal Bureau of
7 Investigation. A fingerprint-based national criminal history record check
8 shall be conducted through the Nebraska State Patrol and the Federal
9 Bureau of Investigation with such record check to be carried out by the
10 Real Property Appraiser Board.

11 (2) Prior to engaging in ~~appraisal practice~~ or real property
12 appraisal practice activity, a trainee real property appraiser shall
13 submit a written request for supervisory real property appraiser approval
14 on a form approved by the board. The request for supervisory real
15 property appraiser approval may be made at the time of application or any
16 time after approval as a trainee real property appraiser.

17 (3) To qualify for an upgraded credential, a trainee real property
18 appraiser shall satisfy the appropriate requirements as follows:

19 (a) Submit two copies of legible ink-rolled fingerprint cards or
20 equivalent electronic fingerprint submissions to the Real Property
21 Appraiser Board for delivery to the Nebraska State Patrol in a form
22 approved by both the Nebraska State Patrol and the Federal Bureau of
23 Investigation. A fingerprint-based national criminal history record check
24 shall be conducted through the Nebraska State Patrol and the Federal
25 Bureau of Investigation with such record check to be carried out by the
26 Real Property Appraiser Board; and

27 (b) Within the twelve months following approval of the applicant's
28 education and experience by the Real Property Appraiser Board for an
29 upgraded credential, pass an appropriate examination approved by the
30 Appraiser Qualifications Board for that upgraded credential, prescribed
31 by rules and regulations of the Real Property Appraiser Board, and

1 administered by a contracted testing service.

2 (4) To qualify for a credential as a licensed residential real
3 property appraiser, a trainee real property appraiser shall:

4 (a) Successfully complete and pass proctored, closed-book
5 examinations for no fewer than seventy-five additional class hours in
6 board-approved qualifying education courses conducted by education
7 providers as prescribed by rules and regulations of the board, or hold a
8 bachelor's degree in real estate from an accredited degree-awarding
9 college or university or equivalent pursuant to subdivision (1)(c)(ii) of
10 section 76-2230; and

11 (b) Meet the experience requirements pursuant to subdivision (1)(d)
12 of section 76-2230.

13 (5) To qualify for a credential as a certified residential real
14 property appraiser, a trainee real property appraiser shall:

15 (a) Meet the postsecondary educational requirements pursuant to
16 subdivisions (1)(b) and (c) of section 76-2231.01;

17 (b) Successfully complete and pass proctored, closed-book
18 examinations for no fewer than one hundred twenty-five additional class
19 hours in board-approved qualifying education courses conducted by
20 education providers as prescribed by rules and regulations of the board,
21 or hold a bachelor's degree in real estate from an accredited degree-
22 awarding college or university or equivalent pursuant to subdivision (1)
23 (d)(ii) of section 76-2231.01; and

24 (c) Meet the experience requirements pursuant to subdivision (1)(e)
25 of section 76-2231.01.

26 (6) To qualify for a credential as a certified general real property
27 appraiser, a trainee real property appraiser shall:

28 (a) Meet the postsecondary educational requirements pursuant to
29 subdivisions (1)(b) and (c) of section 76-2232;

30 (b) Successfully complete and pass proctored, closed-book
31 examinations for no fewer than two hundred twenty-five additional class

1 hours in board-approved qualifying education courses conducted by
2 education providers as prescribed by rules and regulations of the board,
3 or hold a bachelor's degree in real estate from an accredited degree-
4 awarding college or university or equivalent pursuant to subdivision (1)
5 (d)(ii) of section 76-2232; and

6 (c) Meet the experience requirements pursuant to subdivision (1)(e)
7 of section 76-2232.

8 (7) The scope of practice for the trainee real property appraiser
9 shall be limited to real property appraisal practice assignments the
10 ~~appraisal of the types of real property or real estate~~ that the
11 supervisory certified real property appraiser is permitted to engage in
12 ~~appraise~~ by his or her current credential and that the supervisory real
13 property appraiser is competent to engage in appraise.

14 Sec. 22. Section 76-2228.02, Revised Statutes Supplement, 2019, is
15 amended to read:

16 76-2228.02 (1) Each trainee real property appraiser's experience
17 shall be subject to direct supervision by a supervisory real property
18 appraiser. To qualify as a supervisory real property appraiser, a real
19 property appraiser shall:

20 (a) Be a certified residential real property appraiser or certified
21 general real property appraiser in good standing;

22 (b) Have held a certified real property appraiser credential in this
23 state, or the equivalent in any other jurisdiction, for a minimum of
24 three years immediately preceding the date of the written request for
25 approval as supervisory real property appraiser;

26 (c) Have not successfully completed disciplinary action by the board
27 or any other jurisdiction, which action limited the real property
28 appraiser's legal eligibility to engage in real property appraisal
29 practice activity within three years immediately preceding the date the
30 written request for approval as supervisory real property appraiser is
31 submitted by the applicant or trainee real property appraiser on a form

1 approved by the board;

2 (d) As prescribed by rules and regulations of the board, have
3 successfully completed a board-approved supervisory real property
4 appraiser and trainee course preceding the date the written request for
5 approval as supervisory real property appraiser is submitted by the
6 applicant or trainee real property appraiser on a form approved by the
7 board; and

8 (e) Certify that he or she understands his or her responsibilities
9 and obligations under the Real Property Appraiser Act as a supervisory
10 real property appraiser and applies his or her signature to the written
11 request for approval as supervisory real property appraiser submitted by
12 the applicant or trainee real property appraiser.

13 (2) The supervisory real property appraiser shall be responsible for
14 the training and direct supervision of the trainee real property
15 appraiser's experience by:

16 (a) Accepting responsibility for the report by applying his or her
17 signature and certifying that the report is in compliance with the
18 Uniform Standards of Professional Appraisal Practice;

19 (b) Reviewing the trainee real property appraiser reports; and

20 (c) Personally inspecting each appraised property with the trainee
21 real property appraiser as is consistent with his or her scope of
22 practice until the supervisory real property appraiser determines that
23 the trainee real property appraiser is competent in accordance with the
24 competency rule of the Uniform Standards of Professional Appraisal
25 Practice.

26 (3) A certified real property appraiser disciplined by the board or
27 any other appraiser regulatory agency in another jurisdiction, which
28 discipline may or may not have limited the real property appraiser's
29 legal eligibility to engage in real property appraisal practice activity,
30 shall not be eligible as a supervisory real property appraiser as of the
31 date disciplinary action was imposed against the appraiser by the board

1 or any other appraiser regulatory agency. The certified real property
2 appraiser shall be considered to be in good standing and eligible as a
3 supervisory real property appraiser upon the successful completion of
4 disciplinary action that does not limit the real property appraiser's
5 legal eligibility to engage in real property appraisal practice activity,
6 or three years after the successful completion of disciplinary action
7 that limits the real property appraiser's legal eligibility to engage in
8 real property appraisal practice activity.

9 (4) The trainee real property appraiser may have more than one
10 supervisory real property appraiser, but a supervisory real property
11 appraiser may not supervise more than three trainee real property
12 appraisers at one time.

13 (5) As prescribed by rules and regulations of the board, an
14 appraisal experience log shall be maintained jointly by the supervisory
15 real property appraiser and the trainee real property appraiser.

16 Sec. 23. Section 76-2230, Revised Statutes Supplement, 2019, is
17 amended to read:

18 76-2230 (1) To qualify for a credential as a licensed residential
19 real property appraiser, an applicant shall:

20 (a) Be at least nineteen years of age;

21 (b) Hold a high school diploma or a certificate of high school
22 equivalency or have education acceptable to the Real Property Appraiser
23 Board;

24 (c)(i) Have successfully completed and passed examination for no
25 fewer than one hundred fifty class hours in Real Property Appraiser
26 Board-approved qualifying education courses conducted by education
27 providers as prescribed by rules and regulations of the Real Property
28 Appraiser Board and completed the fifteen-hour National Uniform Standards
29 of Professional Appraisal Practice Course. Each course shall include a
30 proctored, closed-book examination pertinent to the material presented;
31 or

1 (ii) Hold a bachelor's degree or higher in real estate from an
2 accredited degree-awarding college or university that has had all or part
3 of its curriculum approved by the Appraiser Qualifications Board as
4 required core curriculum or the equivalent as determined by the Appraiser
5 Qualifications Board. If the degree in real estate or equivalent as
6 approved by the Appraiser Qualifications Board does not satisfy all
7 required qualifying education for credentialing, the remaining class
8 hours shall be completed in Real Property Appraiser Board-approved
9 qualifying education pursuant to subdivision (c)(i) of this subsection;

10 (d) Have no fewer than one thousand hours of experience as
11 prescribed by rules and regulations of the Real Property Appraiser Board.
12 The required experience shall be acceptable to the Real Property
13 Appraiser Board and subject to review and determination as to conformity
14 with the Uniform Standards of Professional Appraisal Practice. The
15 experience shall have occurred during a period of no fewer than six
16 months;

17 (e) Submit two copies of legible ink-rolled fingerprint cards or
18 equivalent electronic fingerprint submissions to the Real Property
19 Appraiser Board for delivery to the Nebraska State Patrol in a form
20 approved by both the Nebraska State Patrol and the Federal Bureau of
21 Investigation. A fingerprint-based national criminal history record check
22 shall be conducted through the Nebraska State Patrol and the Federal
23 Bureau of Investigation with such record check to be carried out by the
24 Real Property Appraiser Board; and

25 (f) Within the twelve months following approval of the applicant's
26 education and experience by the Real Property Appraiser Board, pass a
27 licensed residential real property appraiser examination, certified
28 residential real property appraiser examination, or certified general
29 real property appraiser examination, approved by the Appraiser
30 Qualifications Board, prescribed by rules and regulations of the Real
31 Property Appraiser Board, and administered by a contracted testing

1 service.

2 (2) To qualify for an upgraded credential, a licensed residential
3 real property appraiser shall satisfy the appropriate requirements as
4 follows:

5 (a) Submit two copies of legible ink-rolled fingerprint cards or
6 equivalent electronic fingerprint submissions to the Real Property
7 Appraiser Board for delivery to the Nebraska State Patrol in a form
8 approved by both the Nebraska State Patrol and the Federal Bureau of
9 Investigation. A fingerprint-based national criminal history record check
10 shall be conducted through the Nebraska State Patrol and the Federal
11 Bureau of Investigation with such record check to be carried out by the
12 Real Property Appraiser Board; and

13 (b) Within the twelve months following approval of the applicant's
14 education and experience by the Real Property Appraiser Board for an
15 upgraded credential, pass an appropriate examination approved by the
16 Appraiser Qualifications Board for that upgraded credential, prescribed
17 by rules and regulations of the Real Property Appraiser Board, and
18 administered by a contracted testing service.

19 (3) To qualify for a credential as a certified residential real
20 property appraiser, a licensed residential real property appraiser shall:

21 (a)(i) Meet the postsecondary educational requirements pursuant to
22 subdivisions (1)(b) and (c) of section 76-2231.01; or

23 (ii)(A) Have held a credential as a licensed residential real
24 property appraiser for a minimum of five years; and

25 (B) Not have been subject to a nonappealable disciplinary action by
26 the board or any other jurisdiction, which action limited the real
27 property appraiser's legal eligibility to engage in real property
28 appraisal practice activity within five years immediately preceding the
29 date of application for the certified residential real property appraiser
30 credential;

31 (b) Successfully complete and pass proctored, closed-book

1 examinations for no fewer than fifty additional class hours in board-
2 approved qualifying education courses conducted by education providers as
3 prescribed by rules and regulations of the board, or hold a bachelor's
4 degree in real estate from an accredited degree-awarding college or
5 university or equivalent pursuant to subdivision (1)(d)(ii) of section
6 76-2231.01; and

7 (c) Meet the experience requirements pursuant to subdivision (1)(e)
8 of section 76-2231.01.

9 (4) To qualify for a credential as a certified general real property
10 appraiser, a licensed residential real property appraiser shall:

11 (a) Meet the postsecondary educational requirements pursuant to
12 subdivisions (1)(b) and (c) of section 76-2232;

13 (b) Successfully complete and pass proctored, closed-book
14 examinations for no fewer than one hundred fifty additional class hours
15 in board-approved qualifying education courses conducted by education
16 providers as prescribed by rules and regulations of the board, or hold a
17 bachelor's degree in real estate from an accredited degree-awarding
18 college or university or equivalent pursuant to subdivision (1)(d)(ii) of
19 section 76-2232; and

20 (c) Meet the experience requirements pursuant to subdivision (1)(e)
21 of section 76-2232.

22 (5) An appraiser holding a valid licensed residential real property
23 appraiser credential shall satisfy the requirements for the trainee real
24 property appraiser credential for a downgraded credential.

25 (6) The scope of practice for a licensed residential real property
26 appraiser shall be limited to real property appraisal practice concerning
27 ~~the appraisal of, and review of appraisal of,~~ noncomplex residential real
28 property or real estate having no more than four units, if any, with a
29 transaction value of less than one million dollars and complex
30 residential real property or real estate having no more than four units,
31 if any, with a transaction value of less than two hundred fifty thousand

1 dollars. The appraisal of subdivisions for which a development analysis
2 or appraisal is necessary is not included in the scope of practice for a
3 licensed residential real property appraiser.

4 Sec. 24. Section 76-2231.01, Revised Statutes Supplement, 2019, is
5 amended to read:

6 76-2231.01 (1) To qualify for a credential as a certified
7 residential real property appraiser, an applicant shall:

8 (a) Be at least nineteen years of age;

9 (b)(i) Hold a bachelor's degree, or higher, from an accredited
10 degree-awarding college or university;

11 (ii) Hold an associate's degree from an accredited degree-awarding
12 community college, college, or university in the study of business
13 administration, accounting, finance, economics, or real estate;

14 (iii) Successfully complete thirty semester hours of college-level
15 education from an accredited degree-awarding community college, college,
16 or university that includes:

17 (A) Three semester hours in each of the following: English
18 composition; microeconomics; macroeconomics; finance; algebra, geometry,
19 or higher mathematics; statistics; computer science; and business law or
20 real estate law; and

21 (B) Three semester hours each in two elective courses in any of the
22 topics listed in subdivision (b)(iii)(A) of this subsection, or in
23 accounting, geography, agricultural economics, business management, or
24 real estate;

25 (iv) Successfully complete thirty semester hours of the College-
26 Level Examination Program from an accredited degree-awarding community
27 college, college, or university that includes three semester hours in
28 each of the following subject matter areas: College algebra; college
29 composition; college composition modular; college mathematics; principles
30 of macroeconomics; principles of microeconomics; introductory business
31 law; and information systems; or

1 (v) Successfully complete any combination of subdivisions (b)(iii)
2 and (iv) of this subsection that ensures coverage of all topics and hours
3 identified in subdivision (b)(iii) of this subsection;

4 (c) Have his or her education evaluated for equivalency by one of
5 the following if the college degree is from a foreign country:

6 (i) An accredited degree-awarding college or university;

7 (ii) A foreign degree credential evaluation service company that is
8 a member of the National Association of Credential Evaluation Services;
9 or

10 (iii) A foreign degree credential evaluation service company that
11 provides equivalency evaluation reports accepted by an accredited degree-
12 awarding college or university;

13 (d)(i) Have successfully completed and passed examination for no
14 fewer than two hundred class hours in Real Property Appraiser Board-
15 approved qualifying education courses conducted by education providers as
16 prescribed by rules and regulations of the Real Property Appraiser Board
17 and completed the fifteen-hour National Uniform Standards of Professional
18 Appraisal Practice Course. Each course shall include a proctored, closed-
19 book examination pertinent to the material presented; or

20 (ii) Hold a bachelor's degree or higher in real estate from an
21 accredited degree-awarding college or university that has had all or part
22 of its curriculum approved by the Appraiser Qualifications Board as
23 required core curriculum or the equivalent as determined by the Appraiser
24 Qualifications Board. If the degree in real estate or equivalent as
25 approved by the Appraiser Qualifications Board does not satisfy all
26 required qualifying education for credentialing, the remaining class
27 hours shall be completed in Real Property Appraiser Board-approved
28 qualifying education pursuant to subdivision (d)(i) of this subsection;

29 (e) Have no fewer than one thousand five hundred hours of experience
30 as prescribed by rules and regulations of the Real Property Appraiser
31 Board. The required experience shall be acceptable to the Real Property

1 Appraiser Board and subject to review and determination as to conformity
2 with the Uniform Standards of Professional Appraisal Practice. The
3 experience shall have occurred during a period of no fewer than twelve
4 months;

5 (f) Submit two copies of legible ink-rolled fingerprint cards or
6 equivalent electronic fingerprint submissions to the Real Property
7 Appraiser Board for delivery to the Nebraska State Patrol in a form
8 approved by both the Nebraska State Patrol and the Federal Bureau of
9 Investigation. A fingerprint-based national criminal history record check
10 shall be conducted through the Nebraska State Patrol and the Federal
11 Bureau of Investigation with such record check to be carried out by the
12 Real Property Appraiser Board; and

13 (g) Within the twelve months following approval of the applicant's
14 education and experience by the Real Property Appraiser Board, pass a
15 certified residential real property appraiser examination or certified
16 general real property appraiser examination, approved by the Appraiser
17 Qualifications Board, prescribed by rules and regulations of the Real
18 Property Appraiser Board, and administered by a contracted testing
19 service.

20 (2) To qualify for an upgraded credential, a certified residential
21 real property appraiser shall satisfy the following requirements:

22 (a) Submit two copies of legible ink-rolled fingerprint cards or
23 equivalent electronic fingerprint submissions to the Real Property
24 Appraiser Board for delivery to the Nebraska State Patrol in a form
25 approved by both the Nebraska State Patrol and the Federal Bureau of
26 Investigation. A fingerprint-based national criminal history record check
27 shall be conducted through the Nebraska State Patrol and the Federal
28 Bureau of Investigation with such record check to be carried out by the
29 Real Property Appraiser Board; and

30 (b) Within the twelve months following approval of the applicant's
31 education and experience by the Real Property Appraiser Board for an

1 upgrade to a certified general real property appraiser credential, pass a
2 certified general real property appraiser examination approved by the
3 Appraiser Qualifications Board, prescribed by rules and regulations of
4 the Real Property Appraiser Board, and administered by a contracted
5 testing service.

6 (3) To qualify for a credential as a certified general real property
7 appraiser, a certified residential real property appraiser shall:

8 (a) Meet the postsecondary educational requirements pursuant to
9 subdivisions (1)(b) and (c) of section 76-2232;

10 (b) Successfully complete and pass proctored, closed-book
11 examinations for no fewer than one hundred additional class hours in
12 board-approved qualifying education courses conducted by education
13 providers as prescribed by rules and regulations of the board, or hold a
14 bachelor's degree in real estate from an accredited degree-awarding
15 college or university or equivalent pursuant to subdivision (1)(d)(ii) of
16 section 76-2232; and

17 (c) Meet the experience requirements pursuant to subdivision (1)(e)
18 of section 76-2232.

19 (4) ~~A An appraiser holding a valid~~ certified residential real
20 property appraiser ~~credential~~ shall satisfy the requirements for the
21 trainee real property appraiser credential and licensed residential real
22 property appraiser credential for a downgraded credential. If requested,
23 evidence acceptable to the Real Property Appraiser Board concerning the
24 experience shall be presented along with an application in the form of
25 written reports or file memoranda.

26 (5) The scope of practice for a certified residential real property
27 appraiser shall be limited to real property appraisal practice concerning
28 ~~the appraisal of, and review of appraisal of,~~ residential real property
29 or real estate having no more than four residential units, if any,
30 without regard to transaction value or complexity. The appraisal of
31 subdivisions for which a development analysis or appraisal is necessary

1 is not included in the scope of practice for a certified residential real
2 property appraiser.

3 Sec. 25. Section 76-2232, Revised Statutes Supplement, 2019, is
4 amended to read:

5 76-2232 (1) To qualify for a credential as a certified general real
6 property appraiser, an applicant shall:

7 (a) Be at least nineteen years of age;

8 (b) Hold a bachelor's degree, or higher, from an accredited degree-
9 awarding college or university;

10 (c) Have his or her education evaluated for equivalency by one of
11 the following if the college degree is from a foreign country:

12 (i) An accredited degree-awarding college or university;

13 (ii) A foreign degree credential evaluation service company that is
14 a member of the National Association of Credential Evaluation Services;
15 or

16 (iii) A foreign degree credential evaluation service company that
17 provides equivalency evaluation reports accepted by an accredited degree-
18 awarding college or university;

19 (d)(i) Have successfully completed and passed examination for no
20 fewer than three hundred class hours in Real Property Appraiser Board-
21 approved qualifying education courses conducted by education providers as
22 prescribed by rules and regulations of the Real Property Appraiser Board
23 and completed the fifteen-hour National Uniform Standards of Professional
24 Appraisal Practice Course. Each course shall include a proctored, closed-
25 book examination pertinent to the material presented; or

26 (ii) Hold a bachelor's degree or higher in real estate from an
27 accredited degree-awarding college or university that has had all or part
28 of its curriculum approved by the Appraiser Qualifications Board as
29 required core curriculum or the equivalent as determined by the Appraiser
30 Qualifications Board. If the degree in real estate or equivalent as
31 approved by the Appraiser Qualifications Board does not satisfy all

1 required qualifying education for credentialing, the remaining class
2 hours shall be completed in Real Property Appraiser Board-approved
3 qualifying education pursuant to subdivision (d)(i) of this subsection;

4 (e) Have no fewer than three thousand hours of experience, of which
5 one thousand five hundred hours shall be in nonresidential appraisal
6 work, as prescribed by rules and regulations of the Real Property
7 Appraiser Board. The required experience shall be acceptable to the Real
8 Property Appraiser Board and subject to review and determination as to
9 conformity with the Uniform Standards of Professional Appraisal Practice.
10 The experience shall have occurred during a period of no fewer than
11 eighteen months;

12 (f) Submit two copies of legible ink-rolled fingerprint cards or
13 equivalent electronic fingerprint submissions to the Real Property
14 Appraiser Board for delivery to the Nebraska State Patrol in a form
15 approved by both the Nebraska State Patrol and the Federal Bureau of
16 Investigation. A fingerprint-based national criminal history record check
17 shall be conducted through the Nebraska State Patrol and the Federal
18 Bureau of Investigation with such record check to be carried out by the
19 Real Property Appraiser Board; and

20 (g) Within the twelve months following approval of the applicant's
21 education and experience by the Real Property Appraiser Board, pass a
22 certified general real property appraiser examination, approved by the
23 Appraiser Qualifications Board, prescribed by rules and regulations of
24 the Real Property Appraiser Board, and administered by a contracted
25 testing service.

26 (2) ~~A An appraiser holding a valid~~ certified general real property
27 appraiser ~~credential~~ shall satisfy the requirements for the trainee real
28 property appraiser credential, licensed residential real property
29 appraiser credential, and certified residential real property appraiser
30 credential for a downgraded credential. If requested, evidence acceptable
31 to the Real Property Appraiser Board concerning the experience shall be

1 presented along with an application in the form of written reports or
2 file memoranda.

3 (3) The scope of practice for the certified general real property
4 appraiser shall include real property appraisal practice concerning is
5 ~~the appraisal~~ of all types of real property or real estate that appraiser
6 is competent to engage in appraise.

7 Sec. 26. Section 76-2233, Reissue Revised Statutes of Nebraska, is
8 amended to read:

9 76-2233 (1) A person currently credentialed to engage in real
10 property appraisal practice concerning appraise real estate and real
11 property under the laws of another jurisdiction may qualify for a
12 credential through reciprocity as a licensed residential real property
13 appraiser, a certified residential real property appraiser, or a
14 certified general real property appraiser by complying with all of the
15 provisions of the Real Property Appraiser Act relating to the appropriate
16 classification of credentialing.

17 (2) An applicant under this section may qualify for a credential if,
18 in the determination of the board:

19 (a) The requirements for credentialing in the applicant's
20 jurisdiction of practice specified in an application for credentialing
21 meet or exceed the minimum requirements of the Real Property Appraiser
22 Qualification Criteria as adopted and promulgated by the Appraiser
23 Qualifications Board of The Appraisal Foundation; and

24 (b) The regulatory program of the applicant's jurisdiction of
25 practice specified in an application for credentialing is determined to
26 be effective in accordance with Title XI of the Financial Institutions
27 Reform, Recovery, and Enforcement Act of 1989 by the Appraisal
28 Subcommittee of the Federal Financial Institutions Examination Council.

29 (3) The status of an applicant's jurisdiction of practice specified
30 in an application for credentialing through reciprocity shall be verified
31 through the most recent Compliance Review Report issued by the Appraisal

1 Subcommittee of the Federal Financial Institutions Examination Council.
2 In the case that findings pertaining to the adoption or implementation of
3 the Real Property Appraiser Qualification Criteria indicate that one or
4 more credentialing requirements do not meet or exceed the Real Property
5 Appraiser Qualification Criteria as promulgated by the Appraiser
6 Qualifications Board of The Appraisal Foundation, the board may request
7 evidence from the jurisdiction of practice or the Appraisal Subcommittee
8 of the Federal Financial Institutions Examination Council showing that
9 progress has been made to mitigate the findings in the Compliance Review
10 Report.

11 (4) To qualify for a credential through reciprocity, the applicant
12 shall:

13 (a) Submit two copies of legible ink-rolled fingerprint cards or
14 equivalent electronic fingerprint submissions to the board for delivery
15 to the Nebraska State Patrol in a form approved by both the Nebraska
16 State Patrol and the Federal Bureau of Investigation. A fingerprint-based
17 national criminal history record check shall be conducted through the
18 Nebraska State Patrol and the Federal Bureau of Investigation with such
19 record check to be carried out by the board;

20 (b) Submit an irrevocable consent that service of process upon him
21 or her may be made by delivery of the process to the director of the
22 board if the plaintiff cannot, in the exercise of due diligence, effect
23 personal service upon the applicant in an action against the applicant in
24 a court of this state arising out of the applicant's activities as a real
25 property appraiser in this state; and

26 (c) Comply with such other terms and conditions as may be determined
27 by the board.

28 (5) The credential status of an applicant under this section,
29 including current standing and any disciplinary action imposed against
30 his or her credentials, shall be verified through the National Registry
31 of the Appraisal Subcommittee of the Federal Financial Institutions

1 Examination Council.

2 Sec. 27. Section 76-2233.01, Reissue Revised Statutes of Nebraska,
3 is amended to read:

4 76-2233.01 (1) A nonresident currently credentialed to engage in
5 real property appraisal practice concerning ~~appraise~~ real estate and real
6 property under the laws of another jurisdiction may obtain a temporary
7 credential as a licensed residential real property appraiser, a certified
8 residential real property appraiser, or a certified general real property
9 appraiser to engage in real property appraisal practice ~~activity~~ in this
10 state.

11 (2) To qualify for the issuance of a temporary credential, an
12 applicant shall:

13 (a) Submit an application on a form approved by the board;

14 (b) Submit a letter of engagement or a contract indicating the
15 location of the real property appraisal practice assignment and
16 completion date;

17 (c) Submit an irrevocable consent that service of process upon him
18 or her may be made by delivery of the process to the director of the
19 board if the plaintiff cannot, in the exercise of due diligence, effect
20 personal service upon the applicant in an action against the applicant in
21 a court of this state arising out of the applicant's activities in this
22 state; and

23 (d) Pay the appropriate application fee in an amount established by
24 the board pursuant to section 76-2241.

25 (3) The credential status of an applicant under this section,
26 including current standing and any disciplinary action imposed against
27 his or her credentials, shall be verified through the National Registry
28 of the Appraisal Subcommittee of the Federal Financial Institutions
29 Examination Council.

30 (4) Application for a temporary credential is valid for one year
31 from the date application is made to the board or upon the expiration of

1 the assignment specified in the letter of engagement, whichever occurs
2 first.

3 (5) A temporary credential issued under this section shall be
4 expressly limited to a grant of authority to engage in real property
5 appraisal practice activity required for an assignment in this state.
6 Each temporary credential shall expire upon the completion of the
7 assignment or upon the expiration of a period of six months from the date
8 of issuance, whichever occurs first. A temporary credential may be
9 renewed for one additional six-month period.

10 (6) Any person issued a temporary credential to engage in real
11 property appraisal practice activity in this state shall comply with all
12 of the provisions of the Real Property Appraiser Act relating to the
13 appropriate classification of credentialing. The board may, upon its own
14 motion, and shall, upon the written complaint of any aggrieved person,
15 cause an investigation to be made with respect to an alleged violation of
16 the act by a person who is engaged in, or who has engaged in, real
17 property appraisal practice activity as a temporary credential holder,
18 and that person shall be deemed a real property appraiser within the
19 meaning of the act.

20 Sec. 28. Section 76-2233.02, Reissue Revised Statutes of Nebraska,
21 is amended to read:

22 76-2233.02 (1) A credential issued under the Real Property Appraiser
23 Act other than a temporary credential shall remain in effect until
24 December 31 of the designated year unless surrendered, revoked,
25 suspended, or canceled prior to such date. To renew a valid credential,
26 the credential holder shall file an application on a form approved by the
27 board and pay the appropriate renewal fee in an amount established by the
28 board pursuant to section 76-2241. The credential holder shall also pay
29 the criminal history record check fee in an amount established by the
30 board pursuant to section 76-2241 for maintenance of the random
31 fingerprint audit program to the board not later than November 30 of the

1 designated year. A credential may be renewed for one year or two years.
2 In every second year of the two-year continuing education period, as
3 specified in section 76-2236, evidence of completion of continuing
4 education requirements shall accompany renewal application or be on file
5 with the board prior to renewal.

6 (2) The board shall establish a number of credential holders to be
7 selected at random to submit, along with the application for renewal, two
8 copies of legible ink-rolled fingerprint cards or equivalent electronic
9 fingerprint submissions to the board for delivery to the Nebraska State
10 Patrol in a form approved by both the Nebraska State Patrol and the
11 Federal Bureau of Investigation. A fingerprint-based national criminal
12 history record check shall be conducted through the Nebraska State Patrol
13 and the Federal Bureau of Investigation with such record check to be
14 carried out by the board.

15 (3) If a credential holder fails to apply and meet the requirements
16 for renewal by November 30 of the designated year, such credential holder
17 may obtain a renewal of such credential by satisfying all of the
18 requirements for renewal and paying the appropriate late processing fee
19 in an amount established by the board pursuant to section 76-2241 if such
20 late renewal takes place prior to July 1 of the following year. A
21 credential holder selected at random to submit fingerprint cards or
22 equivalent electronic fingerprints that has applied and met all other
23 requirements for renewal prior to November 30 of the designated year
24 shall not pay a late processing fee if fingerprint cards or equivalent
25 electronic fingerprints are received prior to November 30 of the
26 designated year. If a credential holder that first obtained his or her
27 credential at the current level on or after November 1 fails to apply and
28 meet the requirements for renewal by December 31 of the designated year,
29 such credential holder may obtain a renewal of such credential by
30 satisfying all the requirements for renewal and paying a late processing
31 fee if such late renewal takes place prior to July 1 of the following

1 year. The board may refuse to renew any credential if the credential
2 holder has continued to, directly or indirectly for another, offer,
3 attempt, agree to engage in, or engage in ~~perform~~ real property appraisal
4 practice activities or other related activities in this state following
5 the expiration of his or her credential. If a credential is not renewed
6 prior to July 1, a credential holder shall reapply for credentialing and
7 meet the current requirements in place at the time of application, except
8 as provided in section 76-2233.03.

9 Sec. 29. Section 76-2233.03, Reissue Revised Statutes of Nebraska,
10 is amended to read:

11 76-2233.03 (1) A credential holder may request that his or her
12 credential be placed on inactive status for a period not to exceed two
13 years. Such requests shall be submitted to the board on an application
14 form prescribed by the board. The payment of the appropriate fee in an
15 amount established by the board pursuant to section 76-2241 shall
16 accompany all applications for requests of inactive status.

17 (2) A credential holder whose credential is placed on inactive
18 status shall not:

19 (a) Assume or use any title, designation, or abbreviation likely to
20 create the impression that such person holds an active credential issued
21 by the board; or

22 (b) Engage in ~~appraisal practice or~~ real property appraisal practice
23 ~~activity~~ or act as a credentialed real property appraiser.

24 (3) A credential holder whose credential is placed on inactive
25 status may make a request to the board that such credential be reinstated
26 to active status on an application form prescribed by the board. The
27 payment of the appropriate fee in an amount established by the board
28 pursuant to section 76-2241 shall accompany all applications for
29 reinstatement of a credential.

30 (4) A credential holder's application for reinstatement shall
31 include evidence that he or she has met the continuing education

1 requirements as specified in section 76-2236 while the credential was on
2 inactive status.

3 (5) If a credential holder's credential expires during the inactive
4 period, an application for renewal of the credential shall accompany the
5 application for reinstatement. All requirements for renewal specified in
6 section 76-2233.02 shall be met, except for the requirement to pay a late
7 processing fee for applications received after November 30 of the
8 designated year.

9 (6) If a credential holder fails to reinstate his or her credential
10 to active status prior to the completion of the two-year period, his or
11 her credential will return to the status as if the credential was not
12 placed on inactive status. If a credential holder's credential is expired
13 at the completion of the two-year period, the credential holder shall
14 reapply for credentialing and meet the current requirements in place at
15 the time of application.

16 Sec. 30. Section 76-2236, Revised Statutes Supplement, 2019, is
17 amended to read:

18 76-2236 (1) Every credential holder shall furnish evidence to the
19 board that he or she has satisfactorily completed no fewer than twenty-
20 eight hours of approved continuing education activities in each two-year
21 continuing education period. The continuing education period begins on
22 January 1 of the next year for any credential holder who first obtained
23 his or her credential at the current level on or after July 1. Hours of
24 satisfactorily completed approved continuing education activities cannot
25 be carried over from one two-year continuing education period to another.
26 Evidence of successful completion of such continuing education activities
27 for the two-year continuing education period, including passing
28 examination if applicable, shall be submitted to the board in the manner
29 prescribed by the board. No continuing education activity shall be less
30 than two hours in duration. A person who holds a temporary credential
31 does not have to meet any continuing education requirements in the Real

1 Property Appraiser Act.

2 (2) As prescribed by rules and regulations of the Real Property
3 Appraiser Board and at least once every two years, the seven-hour
4 National Uniform Standards of Professional Appraisal Practice Update
5 Course as approved by the Appraiser Qualifications Board or the
6 equivalent of the course as approved by the Real Property Appraiser
7 Board, shall be included in the continuing education requirement of each
8 credential holder. An instructor certified by the Appraiser
9 Qualifications Board satisfies this requirement by successfully
10 completing a seven-hour instructor recertification course and examination
11 as approved by the Appraiser Qualifications Board.

12 (3) A continuing education activity conducted in another
13 jurisdiction in which the activity is approved to meet the continuing
14 education requirements for renewal of a credential in such other
15 jurisdiction shall be accepted by the board if that jurisdiction has
16 adopted and enforces standards for such continuing education activity
17 that meet or exceed the standards established by the Real Property
18 Appraiser Act and the rules and regulations of the board.

19 (4) The board may adopt a program of continuing education for
20 individual credentials as long as the program is compliant with the
21 Appraiser Qualifications Board's criteria specific to continuing
22 education.

23 (5) No more than fourteen hours may be approved by the Real Property
24 Appraiser Board as continuing education in each two-year continuing
25 education period for participation, other than as a student, in appraisal
26 educational processes and programs, which includes teaching, program
27 development, authorship of textbooks, or similar activities that are
28 determined by the board to be equivalent to obtaining continuing
29 education. Evidence of participation shall be submitted to the board upon
30 completion of the appraisal educational process or program. No
31 preapproval will be granted for participation in appraisal educational

1 processes or programs.

2 (6) Qualifying education, as approved by the board, successfully
3 completed by a credential holder to fulfill the class-hour requirement to
4 upgrade to a higher classification than his or her current
5 classification, shall be approved by the board as continuing education.

6 (7) Qualifying education, as approved by the board, taken by a
7 credential holder not to fulfill the class-hour requirement to upgrade to
8 a higher classification, shall be approved by the board as continuing
9 education if the credential holder completes the examination.

10 (8) A board-approved supervisory real property appraiser and trainee
11 course successfully completed by a certified real property appraiser
12 shall be approved by the board as continuing education no more than once
13 during each two-year continuing education period.

14 (9) The Real Property Appraiser Board shall approve continuing
15 education activities and instructors which it determines would protect
16 the public by improving the competency of credential holders.

17 Sec. 31. Section 76-2238, Revised Statutes Supplement, 2019, is
18 amended to read:

19 76-2238 The following acts and omissions shall be considered grounds
20 for disciplinary action or denial of an application by the board:

21 (1) Failure to meet the minimum qualifications for credentialing
22 established by or pursuant to the Real Property Appraiser Act;

23 (2) Procuring or attempting to procure a credential under the act by
24 knowingly making a false statement, submitting false information, or
25 making a material misrepresentation in an application filed with the
26 board or procuring or attempting to procure a credential through fraud or
27 misrepresentation;

28 (3) Paying money or other valuable consideration other than the fees
29 provided for by the act to any member or employee of the board to procure
30 a credential;

31 (4) An act or omission involving real estate or real property

1 appraisal practice which constitutes dishonesty, fraud, or
2 misrepresentation with or without the intent to substantially benefit the
3 credential holder or another person or with the intent to substantially
4 injure another person;

5 (5) Failure to demonstrate character and general fitness such as to
6 command the confidence and trust of the public;

7 (6) Conviction, including a conviction based upon a plea of guilty
8 or nolo contendere, of any felony unless his or her civil rights have
9 been restored;

10 (7) Entry of a final civil or criminal judgment, including dismissal
11 with settlement, on grounds of fraud, dishonesty, breach of trust, money
12 laundering, misrepresentation, or deceit involving real estate, financial
13 services, or real property in the making of an appraisal practice;

14 (8) Conviction, including a conviction based upon a plea of guilty
15 or nolo contendere, of a crime which is related to the qualifications,
16 functions, or duties of a real property appraiser;

17 (9) Performing valuation services as a credentialed real property
18 appraiser under an assumed or fictitious name;

19 (10) Paying a finder's fee or a referral fee to any person in
20 connection with a real property appraisal practice assignment ~~the~~
21 ~~appraisal of real estate or real property or an appraisal review~~, except
22 that an intracompany payment for business development shall not be
23 considered to be unethical or a violation of this subdivision;

24 (11) Making a false or misleading statement in that portion of a
25 written report that deals with professional qualifications or in any
26 testimony concerning professional qualifications;

27 (12) Any violation of the act or any rules and regulations adopted
28 and promulgated pursuant to the act;

29 ~~(13) Violation of the confidential nature of any information to~~
30 ~~which a credential holder gained access through employment for evaluation~~
31 ~~assignments or valuation assignments;~~

1 ~~(14) Acceptance of a fee for performing a real property appraisal~~
2 ~~valuation assignment, evaluation assignment, or appraisal review~~
3 ~~assignment when the fee is or was contingent upon (a) the real property~~
4 ~~appraiser reporting a predetermined analysis, opinion, or conclusion, (b)~~
5 ~~the analysis, opinion, conclusion, or valuation reached, or (c) the~~
6 ~~consequences resulting from an appraisal or appraisal review;~~

7 ~~(15) Failure or refusal to exercise reasonable diligence in~~
8 ~~developing an appraisal or appraisal review, preparing a report, or~~
9 ~~communicating a report or assignment results;~~

10 ~~(16) Negligence or incompetence in developing an appraisal or~~
11 ~~appraisal review, preparing a report, or communicating a report or~~
12 ~~assignment results, including failure to follow the standards and ethical~~
13 ~~rules adopted by the board;~~

14 ~~(13) (17) Failure to maintain, or to make available for inspection~~
15 ~~and copying, records required by the board;~~

16 ~~(14) (18) Demonstrating negligence, incompetence, or unworthiness to~~
17 ~~act as a real property appraiser, whether of the same or of a different~~
18 ~~character as otherwise specified in this section;~~

19 ~~(15) (19) Suspension or revocation of an appraisal credential or a~~
20 ~~license in another regulated occupation, trade, or profession in this or~~
21 ~~any other jurisdiction or disciplinary action taken by another~~
22 ~~jurisdiction that limits the real property appraiser's ability to engage~~
23 ~~in real property appraisal practice activity;~~

24 ~~(16) (20) Failure to renew or surrendering an appraisal credential~~
25 ~~or any other registration, license, or certification issued by any other~~
26 ~~regulatory agency or held in any other jurisdiction in lieu of~~
27 ~~disciplinary action pending or threatened;~~

28 ~~(17) (21) Failure to report disciplinary action taken against an~~
29 ~~appraisal credential or any other registration, license, or certification~~
30 ~~issued by any other regulatory agency or held in any other jurisdiction~~
31 ~~within sixty days of receiving notice of such disciplinary action;~~

1 (18) (22) Failure to comply with terms of a consent agreement or
2 settlement agreement;

3 (19) (23) Failure to submit or produce books, records, documents,
4 workfiles, reports, or other materials requested by the board concerning
5 any matter under investigation;

6 (20) (24) Failure of an education provider to produce records,
7 documents, reports, or other materials, including, but not limited to,
8 required student attendance reports, to the board;

9 (21) (25) Knowingly offering or attempting to offer a qualifying or
10 continuing education course or activity as being approved by the board to
11 ~~a real property an appraiser credentialed under the Real Property~~
12 ~~Appraiser Act,~~ or an applicant, without first obtaining approval of the
13 activity from the board, except for courses required by an accredited
14 degree-awarding college or university for completion of a degree in real
15 estate, if the college or university had its curriculum approved by the
16 Appraiser Qualifications Board as qualifying education;

17 (22) (26) Presentation to the Real Property Appraiser Board of any
18 check which is returned to the State Treasurer unpaid, whether payment of
19 fee is for an initial or renewal credential or for examination; and

20 (23) (27) Failure to pass the examination.

21 Sec. 32. Section 76-2239, Reissue Revised Statutes of Nebraska, is
22 amended to read:

23 76-2239 (1) The board may, upon its own motion, and shall, upon the
24 written complaint of any aggrieved person, cause an investigation to be
25 made with respect to an alleged violation of the Real Property Appraiser
26 Act. The board may revoke or suspend the credential or otherwise
27 discipline a credential holder, revoke or suspend a qualifying or
28 continuing education course or activity, deny any application, or issue a
29 cease and desist order for any violation of the Real Property Appraiser
30 Act. Any disciplinary action taken against a credentialed real property
31 appraiser, including any action that limits a credentialed real property

1 appraiser's ability to engage in real property appraisal practice, shall
2 be reported to federal authorities as required by Title XI of the
3 Financial Institutions Reform, Recovery, and Enforcement Act of 1989.
4 Upon receipt of information indicating that a person may have violated
5 any provision of the Real Property Appraiser Act, the board shall make an
6 investigation of the facts to determine whether or not there is evidence
7 of a violation. If technical assistance is required, the board may
8 contract with or use qualified persons.

9 (2)(a) If an investigation indicates that a person may have violated
10 a provision of the act, the board may offer the person an opportunity to
11 voluntarily and informally discuss the alleged violation before the
12 board. The board may enter into consent agreements or negotiate
13 settlements.

14 (b) If an investigation indicates that a person not holding a
15 credential under the act has violated a provision of the act, the board
16 may issue a cease and desist order or refer the investigation to the
17 appropriate county attorney for the consideration of formal charges.

18 (c) If an investigation indicates that a credential holder has
19 violated a provision of the act, a formal complaint shall be prepared by
20 the board and served upon the credential holder. The complaint shall
21 require the credential holder to file an answer within thirty days of the
22 date of service. In responding to a complaint, the credential holder may
23 admit the allegations of the complaint, deny the allegations of the
24 complaint, or plead otherwise. Failure to make a timely response shall be
25 deemed an admission of the allegations of the complaint. Upon receipt of
26 an answer to the complaint, the director or chairperson of the board
27 shall set a date, time, and place for an administrative hearing on the
28 complaint. The date of the hearing shall not be less than thirty nor more
29 than one hundred twenty days from the date that the answer is filed
30 unless such date is extended for good cause.

31 Sec. 33. Section 76-2243, Reissue Revised Statutes of Nebraska, is

1 amended to read:

2 76-2243 Nothing contained in the Real Property Appraiser Act shall
3 be deemed to prohibit any credential holder under the act from engaging
4 in real property appraisal practice as a professional corporation in
5 accordance with the Nebraska Professional Corporation Act.

6 Sec. 34. Section 76-2245, Reissue Revised Statutes of Nebraska, is
7 amended to read:

8 76-2245 No person engaged in real property appraisal practice
9 ~~activities~~ in this state or acting in the capacity of a real property
10 appraiser in this state may bring or maintain any action in any court of
11 this state to collect compensation for the performance of valuation
12 services for which credentialing is required by the Real Property
13 Appraiser Act without alleging and proving that he or she was duly
14 credentialed under the act in this state at all times during the
15 performance of such services.

16 Sec. 35. Section 76-2246, Reissue Revised Statutes of Nebraska, is
17 amended to read:

18 76-2246 Any person required to be credentialed by the Real Property
19 Appraiser Act who, directly or indirectly for another, offers, attempts,
20 agrees to engage in, or engages in real property appraisal practice
21 ~~activity~~ or who advertises or holds himself or herself out to the general
22 public as a real property appraiser in this state without obtaining
23 proper credentialing under the act shall be guilty of a Class III
24 misdemeanor and shall be ineligible to apply for credentialing under the
25 act for a period of one year from the date of his or her conviction of
26 such offense. The board may, in its discretion, credential such person
27 within such one-year period upon application and after an administrative
28 hearing.

29 Sec. 36. Section 76-2247.01, Reissue Revised Statutes of Nebraska,
30 is amended to read:

31 76-2247.01 (1) A person may retain or employ a real property

1 appraiser credentialed under the Real Property Appraiser Act to perform
2 valuation services. In each case, the valuation services specific to real
3 property appraisal practice, including any ~~appraisal, appraisal review,~~
4 ~~and~~ report, shall comply with the Real Property Appraiser Act and the
5 Uniform Standards of Professional Appraisal Practice.

6 (2) In a valuation assignment, the real property appraiser shall
7 remain an impartial, disinterested third party. When providing an
8 evaluation assignment, the real property appraiser may respond to a
9 client's stated objective but shall also remain an impartial,
10 disinterested third party.

11 Sec. 37. Section 76-3202, Revised Statutes Supplement, 2019, is
12 amended to read:

13 76-3202 For purposes of the Nebraska Appraisal Management Company
14 Registration Act:

15 (1) Affiliate means any person that controls, is controlled by, or
16 is under common control with, another person;

17 (2) AMC appraiser means a person who holds a valid credential or
18 equivalent to appraise real estate and real property under the laws of
19 this state or another jurisdiction, and holds the status of active on the
20 National Registry of the Appraisal Subcommittee of the Federal Financial
21 Institutions Examination Council in one or more jurisdictions;

22 (3) AMC final rule means, collectively, the rules adopted by the
23 federal agencies as required in section 1124 of the Financial
24 Institutions Reform, Recovery, and Enforcement Act of 1989, as such rules
25 existed on January 1, 2019;

26 (4) AMC National Registry means the registry of appraisal management
27 companies that hold a registration as an appraisal management company
28 issued by the board or the equivalent issued in another jurisdiction, and
29 federally regulated appraisal management companies, maintained by the
30 Appraisal Subcommittee;

31 (5) Appraisal has the same meaning as in section 76-2204;

1 (6) Appraisal management company means a person that:

2 (a) Provides appraisal management services to creditors or to
3 secondary mortgage market participants, including affiliates;

4 (b) Provides appraisal management services in connection with
5 valuing a consumer's principal dwelling as security for a consumer credit
6 transaction or incorporating such transactions into securitizations; and

7 (c) Within a twelve-month period, oversees an appraiser panel of:

8 (i) More than fifteen AMC appraisers who each hold a credential in
9 this state; or

10 (ii) Twenty-five or more AMC appraisers who each hold a credential
11 or equivalent in two or more jurisdictions;

12 (7) Appraisal management services means one or more of the
13 following:

14 (a) To recruit, select, and retain AMC appraisers;

15 (b) To contract with AMC appraisers to perform assignments;

16 (c) To manage the process of having an appraisal performed,
17 including providing administrative services such as receiving appraisal
18 orders and reports, submitting completed reports to creditors and
19 secondary mortgage market participants, collecting fees from creditors
20 and secondary mortgage market participants for services provided, and
21 paying AMC appraisers for valuation services performed; or

22 (d) To review and verify the work of AMC appraisers;

23 ~~(8) Appraisal practice has the same meaning as in section~~
24 ~~76-2205.01;~~

25 ~~(8)~~ (9) Appraisal Subcommittee means the Appraisal Subcommittee of
26 the Federal Financial Institutions Examination Council;

27 ~~(9)~~ (10) Appraiser panel means a network, list, or roster of AMC
28 appraisers approved by an appraisal management company to perform
29 appraisals as independent contractors for the appraisal management
30 company;

31 ~~(10)~~ (11) Assignment has the same meaning as in section 76-2207.01;

1 (11) ~~(12)~~ Board has the same meaning as in section 76-2207.18;

2 (12) ~~(13)~~ Consumer credit means credit offered or extended to a
3 consumer primarily for personal, family, or household purposes;

4 (13) ~~(14)~~ Contact person means a person designated by the appraisal
5 management company as the main contact for all communication between the
6 appraisal management company and the board;

7 (14) ~~(15)~~ Covered transaction means any consumer credit transaction
8 secured by the consumer's principal dwelling;

9 (15) ~~(16)~~ Credential has the same meaning as in section 76-2207.25;

10 (16) ~~(17)~~ Creditor means a person who regularly extends consumer
11 credit that is subject to a finance charge or is payable by written
12 agreement in more than four installments, not including a downpayment,
13 and to whom the obligation is initially payable, either on the face of
14 the note or contract or by agreement when there is no note or contract. A
15 person regularly extends consumer credit if:

16 (a) The person extended credit, other than credit subject to the
17 requirements of 12 C.F.R. 1026.32, as such regulation existed on January
18 1, 2019, more than five times for transactions secured by a dwelling in
19 the preceding calendar year, or in the current calendar year if a person
20 did not meet these standards in the preceding calendar year; and

21 (b) In any twelve-month period, the person originates more than one
22 credit extension that is subject to the requirements of 12 C.F.R.
23 1026.32, as such regulation existed on January 1, 2019, or one or more
24 such credit extensions through a mortgage broker;

25 (17) ~~(18)~~ Dwelling means a residential structure that contains one
26 to four units, whether or not that structure is attached to real
27 property, including an individual condominium unit, cooperative unit,
28 mobile home, or trailer if used as a residence. With respect to a
29 dwelling:

30 (a) A consumer may have only one principal dwelling at a time;

31 (b) A vacation or secondary dwelling is not a principal dwelling;

1 and

2 (c) A dwelling bought or built by a consumer with the intention of
3 that dwelling becoming the consumer's principal dwelling within one year,
4 or upon completion of construction, is considered to be the consumer's
5 principal dwelling for the purpose of the Nebraska Appraisal Management
6 Company Registration Act;

7 ~~(18)~~ ~~(19)~~ Federally regulated appraisal management company means an
8 appraisal management company that is:

9 (a) Owned and controlled by an insured depository institution as
10 defined in 12 U.S.C. 1813, as such section existed on January 1, 2019;
11 and

12 (b) Regulated by the Office of the Comptroller of the Currency, the
13 Board of Governors of the Federal Reserve System, the Federal Deposit
14 Insurance Corporation, or the successor of any such agencies;

15 ~~(19)~~ ~~(20)~~ Federal agencies means the Board of Governors of the
16 Federal Reserve System, the Federal Deposit Insurance Corporation, the
17 Office of the Comptroller of the Currency, the National Credit Union
18 Administration, the Consumer Financial Protection Bureau, the Federal
19 Housing Finance Agency, or the successor of any of such agencies;

20 ~~(20)~~ ~~(21)~~ Financial Institutions Reform, Recovery, and Enforcement
21 Act of 1989 has the same meaning as in section 76-2207.30;

22 ~~(21)~~ ~~(22)~~ Independent contractor means a person established as an
23 independent contractor by the appraisal management company for the
24 purpose of federal income taxation;

25 ~~(22)~~ ~~(23)~~ Jurisdiction has the same meaning as in section
26 76-2207.32;

27 ~~(23)~~ ~~(24)~~ Person has the same meaning as in section 76-2213.02;

28 ~~(24)~~ ~~(25)~~ Real estate has the same meaning as in section 76-2214;

29 ~~(25)~~ ~~(26)~~ Real property has the same meaning as in section
30 76-2214.01;

31 ~~(26)~~ ~~(27)~~ Real property appraisal practice activity has the same

1 meaning as in section 76-2215;

2 (27) ~~(28)~~ Registration means a registration as an appraisal
3 management company in this state issued by the board if all requirements
4 for approval as an appraisal management company required in the Nebraska
5 Appraisal Management Company Registration Act have been met by a person
6 making application to the board, including the submission of all required
7 fees, and the board has granted all rights to the person to operate as an
8 appraisal management company in this state as allowed under the act;

9 (28) ~~(29)~~ Report has the same meaning as in section 76-2216.02;

10 (29) ~~(30)~~ Secondary mortgage market participant means a guarantor or
11 insurer of mortgage-backed securities, or an underwriter or issuer of
12 mortgage-backed securities, and only includes an individual investor in a
13 mortgage-backed security if that investor also serves in the capacity of
14 a guarantor, insurer, underwriter, or issuer for the mortgage-backed
15 security;

16 (30) ~~(31)~~ Uniform Standards of Professional Appraisal Practice has
17 the same meaning as in section 76-2218.02; and

18 (31) ~~(32)~~ Valuation services has the same meaning as in section
19 76-2219.01.

20 Sec. 38. Section 76-3203.01, Revised Statutes Supplement, 2019, is
21 amended to read:

22 76-3203.01 (1) Only AMC appraisers considered to be in good standing
23 in all jurisdictions in which an active credential is held shall be
24 included on an appraisal management company's appraiser panel.

25 (2) An appraisal management company shall remove any AMC appraiser
26 from its appraiser panel within thirty days after receiving notice that
27 the AMC appraiser:

28 (a) Is no longer considered to be in good standing in one or more
29 jurisdictions in which he or she holds an active credential or
30 equivalent;

31 (b) The AMC appraiser's credential or equivalent has been refused,

1 denied, canceled, or revoked; or

2 (c) The AMC appraiser has surrendered his or her credential or
3 equivalent in lieu of revocation.

4 (3) Pursuant to subdivision (6)(c) of section 76-3202, an appraiser
5 panel shall include each AMC appraiser as of the earliest date on which
6 such person was accepted by the appraisal management company:

7 (a) For consideration for future assignments in covered transactions
8 or for secondary mortgage market participants in connection with covered
9 transactions; or

10 (b) For engagement to perform one or more appraisals on behalf of a
11 creditor for a covered transaction or for a secondary mortgage market
12 participant in connection with covered transactions.

13 (4) Any AMC appraiser included on an appraisal management company's
14 appraiser panel pursuant to subsection (3) of this section shall remain
15 on such appraiser panel until the date on which the appraisal management
16 company:

17 (a) Sends written notice to the AMC appraiser removing him or her
18 from the appraiser panel. Such written notice shall include an
19 explanation of the action taken by the appraisal management company;

20 (b) Receives written notice from the AMC appraiser requesting that
21 he or she be removed from the appraiser panel. Such written notice shall
22 include an explanation of the action requested by the AMC appraiser; or

23 (c) Receives written notice on behalf of the AMC appraiser of the
24 death or incapacity of the AMC appraiser. Such written notice shall
25 include an explanation on behalf of the AMC appraiser.

26 (5) Upon receipt of notice that he or she has been removed from the
27 appraisal management company's appraiser panel, an AMC appraiser shall
28 have thirty days to provide a response to the appraisal management
29 company that removed the AMC appraiser from its appraiser panel. Upon
30 receipt of the AMC appraiser's response, the appraisal management company
31 shall have thirty days to reconsider the removal and provide a written

1 response to the AMC appraiser.

2 (6) If an AMC appraiser is removed from an appraisal management
3 company's appraiser panel pursuant to subsection (4) of this section,
4 nothing shall prevent the appraisal management company at any time during
5 the twelve months after removal from the appraiser panel from considering
6 such person for future assignments in covered transactions or for
7 secondary mortgage market participants in connection with covered
8 transactions, or for engagement to perform one or more appraisals on
9 behalf of a creditor for a covered transaction or for a secondary
10 mortgage market participant in connection with covered transactions. If
11 such consideration or engagement takes place, the removal shall be deemed
12 not to have occurred and such person shall be deemed to have been
13 included on the appraiser panel without interruption.

14 (7) Any AMC appraiser included on an appraisal management company's
15 appraiser panel engaged in ~~appraisal practice~~ or real property appraisal
16 practice activity as a result of an assignment provided by an appraisal
17 management company shall be free from inappropriate influence and
18 coercion as required by the appraisal independence standards established
19 under section 129E of the federal Truth in Lending Act, as such section
20 existed on January 1, 2018, including the requirements for payment of a
21 reasonable and customary fee to AMC appraisers when the appraisal
22 management company is engaged in providing appraisal management services.

23 (8) An appraisal management company shall select an AMC appraiser
24 from its appraiser panel for an assignment who is independent of the
25 transaction and who has the requisite education, expertise, and
26 experience necessary to competently complete the assignment for the
27 particular market and property type.

28 Sec. 39. Section 76-3207, Reissue Revised Statutes of Nebraska, is
29 amended to read:

30 76-3207 (1) A person applying for issuance of a registration or
31 renewal of a registration shall not:

1 (a) In whole or in part, directly or indirectly, be owned by any
2 person who has had a credential or equivalent refused, denied, canceled,
3 or revoked or who has surrendered a credential or equivalent in lieu of
4 revocation in any jurisdiction for a substantive cause as determined by
5 the board; and

6 (b) Be more than ten percent owned by a person who is not of good
7 moral character, which for purposes of this section shall require that
8 such person has not been convicted of, or entered a plea of nolo
9 contendere to, a felony relating to the ~~appraisal practice~~ or real
10 property appraisal practice activity or any crime involving fraud,
11 misrepresentation, or moral turpitude or failed to submit to a criminal
12 history record check through the Nebraska State Patrol and the Federal
13 Bureau of Investigation.

14 (2) For purposes of subdivision (1)(b) of this section, each
15 individual owner of more than ten percent of an appraisal management
16 company shall, at the time an application for issuance of a registration
17 is made, submit two copies of legible ink-rolled fingerprint cards or
18 equivalent electronic fingerprint submissions to the board for delivery
19 to the Nebraska State Patrol in a form approved by both the Nebraska
20 State Patrol and the Federal Bureau of Investigation. The board shall pay
21 the Nebraska State Patrol the costs associated with conducting a
22 fingerprint-based national criminal history record check through the
23 Nebraska State Patrol and the Federal Bureau of Investigation with such
24 record check to be carried out by the board.

25 (3) For the purpose of subdivision (1)(a) of this section, a person
26 is not barred from issuance of a registration if the credential or
27 equivalent of the person with an ownership interest was not refused,
28 denied, canceled, revoked, or surrendered in lieu of revocation for a
29 substantive cause as determined by the board and has been reinstated by
30 the jurisdiction in which the action was taken.

31 Sec. 40. Section 76-3210, Reissue Revised Statutes of Nebraska, is

1 amended to read:

2 76-3210 Any employee of or independent contractor to an appraisal
3 management company that holds a registration, including any AMC appraiser
4 included on an appraisal management company's appraiser panel engaged in
5 ~~appraisal practice~~ or real property appraisal practice activity, shall
6 comply with the Real Property Appraiser Act, including the Uniform
7 Standards of Professional Appraisal Practice.

8 Sec. 41. Original sections 76-2202, 76-2204, 76-2205.02,
9 76-2207.01, 76-2207.17, 76-2207.22, 76-2207.26, 76-2212.03, 76-2215,
10 76-2216, 76-2216.02, 76-2218.02, 76-2219.01, 76-2219.02, 76-2220,
11 76-2221, 76-2223, 76-2227, 76-2233, 76-2233.01, 76-2233.02, 76-2233.03,
12 76-2239, 76-2243, 76-2245, 76-2246, 76-2247.01, 76-3207, and 76-3210,
13 Reissue Revised Statutes of Nebraska, and sections 76-2207.27,
14 76-2207.30, 76-2228.01, 76-2228.02, 76-2230, 76-2231.01, 76-2232,
15 76-2236, 76-2238, 76-3202, and 76-3203.01, Revised Statutes Supplement,
16 2019, are repealed.

17 Sec. 42. The following sections are outright repealed: Sections
18 76-2205.01 and 76-2216.03, Reissue Revised Statutes of Nebraska.

19 Sec. 43. Since an emergency exists, this act takes effect when
20 passed and approved according to law.