

**PUBLIC MEETING OF THE NEBRASKA REAL PROPERTY APPRAISER BOARD  
 BY VIRTUAL CONFERENCING  
 Thursday, January 19, 2023, 9:00 a.m.  
 Nebraska Real Property Appraiser Board Office, First Floor, Nebraska State Office Building  
 301 Centennial Mall South, Lincoln, Nebraska**

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**AGENDA**

**A. Opening 9:00 a.m.**

**B. Notice of Meeting (Adopt Agenda)**

**C. Election of Officers**

*The Nebraska Real Property Appraiser Board will meet in executive session for the purpose of reviewing applicants for credentialing; applicants for appraisal management company registration; investigations; pending litigation, or litigation that is imminent as evidenced by communication of a claim or threat of litigation; and employee performance evaluation. The Board will exit executive session at 10:30 a.m. If needed, the Board will re-enter executive session at the conclusion of the public agenda items discussion to complete review of the above-mentioned items. The Board will not take action on agenda items C, D, E, and F until executive session is completed.*

**D. Credentialing as a Nebraska Real Property Appraiser** ..... 1-14

- 1. Pending Applications

  - a. CG22024R

- 2. Applicants for Renewal of Real Property Appraiser Credential
  - a. CG2021007R
  - b. CG2021009R
  - c. CG2020028R

**E. Registration as an Appraisal Management Company**

**F. Consideration of Compliance Matters**

**G. Consideration of Other Executive Session Items** ..... 1-22

- 1. 2022.13
- 2. 2022.14
- 3. Personnel Matters

**H. Welcome and Chair’s Remarks (Public Agenda 10:30 am)**

**I. Board Meeting Minutes**

- 1. Approval of December 15, 2022 Meeting Minutes ..... 1-10

**J. Director’s Report**

- 1. Real Property Appraiser and AMC Counts and Trends
  - a. Real Property Appraiser Report ..... 1-5
  - b. Temporary Real Property Appraiser Report ..... 6
  - c. Supervisory Real Property Appraiser Report ..... 7
  - d. Appraisal Management Company Report ..... 8
- 2. Director Approval of Applicants
  - a. Real Property Appraiser Report ..... 9
  - b. Education Activity and Instructor(s) Report ..... 10
- 3. 2022-23 NRPAB Goals and Objectives + SWOT Analysis ..... 11-13

## **K. Financial Report and Considerations**

1. December Financial Report
  - a. Budget Status Report ..... 1-3
  - b. MTD General Ledger Detail Report ..... 4-12
  - c. Financial Charts ..... 13-16
2. Per Diems
3. 2023 AARO Membership Dues ..... 17

## **L. General Public Comments**

## **M. Consideration of Education/Instructor Requests ..... 1-6**

## **N. Unfinished Business**

1. Open At-Large Licensed Real Estate Broker Position
2. Business and Education Program Manager Position

## **O. New Business**

## **P. Legislative Report and Business**

1. 108th Legislature (1st Regular Session) Bills of NRPAB Interest ..... 1-4
2. Title 298
3. Other Legislative Matters

## **Q. Administrative Business**

1. Guidance Documents
2. Internal Procedural Documents
3. Forms, Applications, and Procedures

## **R. Other Business**

1. Board Meetings
2. Conferences/Education
  - a. Spring AARO Conference; May 9-11, 2023 – Savannah, GA
3. Memos from the Board
4. Quarterly Newsletter
5. Appraisal Subcommittee
  - a. ASC Hearing on Appraisal Bias – January 24, 2023 ..... 1
6. The Appraisal Foundation
  - a. Fourth Exposure Draft of Proposed Changes to USPAP\_ December 13, 2022 ..... 2-53
  - b. TAF December State Regulators Newsletter ..... 54-55
  - c. TAF January Newsletter ..... 56-57
  - d. BOT Public Meeting: May 18-20, 2023 – Cape Coral, FL ..... 58-59
  - e. ASB Public Meeting: September 14, 2023 – Virtual ..... 60
  - f. AQB Public Meeting: September 28, 2023 – Virtual ..... 61
7. Association of Appraiser Regulatory Officials
8. In the News

## **S. Adjourn**

**Scheduled Appearances:** Neal Hilston and Peter Christensen – 9:30 a.m.

**NEBRASKA REAL PROPERTY APPRAISER BOARD  
NRPAB OFFICE MEETING ROOM, FIRST FLOOR  
NEBRASKA STATE OFFICE BUILDING  
301 CENTENNIAL MALL SOUTH, LINCOLN, NE**

**December 15, 2022 Meeting Minutes**

**A. OPENING**

Chairperson Thomas Luhrs called to order the December 15, 2022 meeting of the Nebraska Real Property Appraiser Board at 9:00 a.m., by virtual conferencing in the Nebraska Real Property Appraiser Board meeting room located on the first floor of the Nebraska State Office Building, 301 Centennial Mall South, Lincoln, Nebraska.

**B. NOTICE OF MEETING**

Chairperson Luhrs announced the notice of the meeting was duly given, posted, published, and tendered in compliance with the Open Meetings Act, and all board members received notice simultaneously by email. Publication of official notice of the meeting appeared on the State of Nebraska Public Calendar found at [www.nebraska.gov](http://www.nebraska.gov) on December 8, 2022. The agenda was kept current in the Nebraska Real Property Appraiser Board office and on the Board's website. In accordance with the Open Meetings Act, at least one copy of all reproducible written material for this meeting, either in paper or electronic form, was available for examination and copying by members of the public. The material in paper form was available on the table in a public folder, and the material in electronic form was available on the Board's website in Public Meeting Material ([https://appraiser.ne.gov/board\\_meetings/](https://appraiser.ne.gov/board_meetings/)). A copy of the Open Meetings Act was available for the duration of the meeting. For the record, Board Members Thomas Luhrs of Imperial, Nebraska, Wade Walkenhorst of Lincoln, Nebraska, Bonnie Downing of Dunning, Nebraska, Cody Gerdes of Lincoln, Nebraska, and Kevin Hermsen of Gretna, Nebraska were present. Also present were Director Tyler Kohtz, Business and Licensing Program Manager Allison Nespor, and Business and Education Program Manager Katja Peppe, who are headquartered in Lincoln, Nebraska.

**ADOPTION OF THE AGENDA**

Chairperson Luhrs reminded those present for the meeting that the agenda cannot be altered 24 hours prior to the meeting except for emergency items according to the Open Meetings Act. Board Member Walkenhorst moved to adopt the agenda as printed. Board Member Gerdes seconded the motion. With no further discussion, the motion carried with Walkenhorst, Downing, Gerdes, Hermsen, and Luhrs voting aye.

Board Member Walkenhorst moved that the Board go into executive session for the purpose of reviewing applicants for credentialing; applicants for appraisal management company registration; investigations; pending litigation, or litigation which is imminent as evidenced by communication of a claim or threat of litigation; and employee performance evaluation. A closed session is clearly necessary to prevent needless injury to the reputation of those involved. Board Member Downing seconded the motion. The time on the meeting clock was 9:03 a.m. The motion carried with Walkenhorst, Downing, Gerdes, Hermsen, and Luhrs voting aye.

Board Member Walkenhorst moved to come out of executive session at 9:47 a.m. Board Member Gerdes seconded the motion. The motion carried with Walkenhorst, Downing, Gerdes, Hermsen, and Luhrs voting aye.

Break from 9:47 a.m. to 10:00 a.m.

#### **G. WELCOME AND CHAIR'S REMARKS**

Chairperson Luhrs welcomed all to the December 15, 2022 meeting of the Nebraska Real Property Appraiser Board and indicated that he had no remarks. There were no members of the public present.

#### **H. NRPAB EMPLOYEE RECOGNITION AWARD**

Director Kohtz brought attention to the completion of Chairperson Luhrs' term as a board member. The Director reported that at this time Chairperson Luhrs would traditionally be presented a plaque in recognition of his service to the Board; however, the plaque has not yet been received from the manufacturer. Director Kohtz indicated that staff would get the plaque to him when it is received. The Director thanked Chairperson Luhrs for his service as a board member. Chairperson Luhrs remarked that he had learned a lot during his term, and expressed gratitude to the board members and staff he served with. The board members thanked Chairperson Luhrs for his service. There was no further discussion.

#### **I. BOARD MEETING MINUTES**

##### **1. APPROVAL OF NOVEMBER 17, 2022 MEETING MINUTES**

Chairperson Luhrs asked for any additions or corrections to the November 17, 2022 meeting minutes. With no discussion, Chairperson Luhrs called for a motion. Board Member Walkenhorst moved to approve the November 17, 2022 meeting minutes as presented. Board Member Downing seconded the motion. Chairperson Luhrs recognized the motion and asked for any discussion. With no discussion, Chairperson Luhrs called for a vote. The motion carried with Walkenhorst, Downing, Gerdes, Hermsen, and Luhrs voting aye.

#### **J. DIRECTOR'S REPORT**

##### **1. REAL PROPERTY APPRAISER AND AMC COUNTS AND TRENDS**

###### **a. Real Property Appraiser Report**

Director Kohtz presented eleven charts outlining the number of real property appraisers as of December 15, 2022, including the real property appraiser renewal reports, to the Board for review. The Director indicated that he had no specific comments on this report and asked for any questions or comments. There was no discussion.

###### **b. Temporary Real Property Appraiser Report**

Director Kohtz presented three charts outlining the number of temporary credentials issued as of November 30, 2022 to the Board for review. The Director reported that he had no comments and asked for any questions or comments. There was no discussion.

###### **c. Supervisory Real Property Appraiser Report**

Director Kohtz presented two charts outlining the number of supervisory real property appraisers as of December 15, 2022 to the Board for review. The Director reported that he had no specific comments. Director Kohtz asked for any questions or comments. There was no further discussion.

**d. Appraisal Management Company Report**

Director Kohtz presented two charts outlining the number of AMCs as of December 15, 2022 to the Board for review, and remarked that he had no comments. The Director asked for any questions or comments. There was no further discussion.

**2. DIRECTOR APPROVAL OF APPLICANTS**

**a. Real Property Appraiser Report**

Director Kohtz presented the Real Property Appraiser Report to the Board for review showing real property appraiser applicants approved for credentialing by the Director, and the real property appraiser applicants approved to sit for exam by the Director, for the period between November 9, 2022 and December 6, 2022. The Director asked for any questions or comments. There was no further discussion.

**3. 2022-23 NRPAB GOALS AND OBJECTIVES + SWOT ANALYSIS**

Director Kohtz presented the 2022-23 NRPAB Goals and Objectives and SWOT Analysis to the Board for review and provided a status update. The Director brought attention to goals related to Laws, Rules, and Guidance Documents, and reported that all required documents related to the revisions to Title 298 adopted by the Board after the November 17, 2022 hearing have been delivered to the Attorney General and to the Nebraska Legislature's Executive Board. The Director indicated that he had no other updates and asked for any questions or comments. There was no further discussion.

**K. FINANCIAL REPORT AND CONSIDERATIONS – DECEMBER 2022**

**1. APPROVAL OF NOVEMBER RECEIPTS AND EXPENDITURES**

The receipts and expenditures for November were presented to the Board for review in the Budget Status Report. Director Kohtz brought attention to the Data Processing Expense of \$13,921.00 and informed the Board that this expenditure is for work on the AMC online renewal application development and NRPAB Database AMC Interface upgrade project. The Director remarked that due to the suspension of work on this project, this amount will be significantly lower next month. The Director moved on to the Publication & Print Expense of \$631.30 and noted that this is the Board's quarterly copy services expense for July through September. The Director informed the Board that the Insurance Expense of \$22.39 is for the annual contents and inland marine insurance. Finally, Director Kohtz brought attention to the Travel Expenses, and indicated that the account total of \$3,179.05 is higher than normal due to his AARO travel expenditures. Director Kohtz indicated that expenditures for the month of November totaled \$48,730.28, and the year-to-date expenditures for the fiscal year are \$168,496.03, which amounts to 35.08 percent of the budgeted expenditures for the fiscal year; 41.92 percent of the fiscal year has passed.

The Director turned the Board's attention to revenues and reported that real property appraiser renewal revenues are typical for this time of year. Director Kohtz indicated that revenues for November were \$119,527.73, and that the year-to-date revenues for the fiscal year are \$228,382.09, which amounts to 53.78 percent of the projected revenues for the fiscal year. The Director asked for any questions or comments. There was no further discussion.

Director Kohtz then brought attention to the MTD General Ledger for November and reported that he had no specific comments. The Director asked for any questions or comments. There was no further discussion.

Director Kohtz presented four graphs showing expenses, revenues, and cash balances. The Director once again pointed out the expenditures and revenues for the month of November for the Real Property Appraiser Program, which includes both the Appraiser Fund and the AMC Fund. Director Kohtz then reported that Real Property Appraiser Fund revenues for the month of November totaled \$87,450.98, the Real Property Appraiser Fund expenses totaled \$24,386.09, the AMC Fund revenues totaled \$32,076.75, and the AMC Fund expenses totaled \$24,344.19. The Director then remarked that the cash balance for the AMC Fund is \$352,313.10, the Appraiser Fund is \$450,215.27, and the overall cash balance for both funds is \$802,528.37. The Director reported that this is an all-time high for the overall cash balance since records began in 2009. The Director asked for any questions or comments. There was no further discussion.

Board Member Walkenhorst moved to accept and file the November 2022 financial reports for audit. Board Member Gerdes seconded the motion. Chairperson Luhrs recognized the motion and asked for any discussion. With no discussion, Chairperson Luhrs asked for a vote. The motion carried with Walkenhorst, Downing, Gerdes, Hermesen, and Luhrs voting aye.

## **2. PER DIEMS**

Director Kohtz informed the Board that he had no per diem requests for this meeting and asked if any board members had a request for the Board to consider. There was no further discussion.

## **L. GENERAL PUBLIC COMMENTS**

Chairperson Luhrs asked for any public comments. No members of the public were present. With no comments, Chairperson Luhrs moved on to Consideration of Education/Instructor requests.

## **M. CONSIDERATION OF EDUCATION/INSTRUCTOR REQUESTS**

Director Kohtz invited BEPM Peppe to summarize the education and instructor matters to be considered by the Board. BEPM Peppe presented a memo regarding the ASFMRA activity titled, "Appraising Ag Facilities: Feedlot Seminar," and reported that ASFMRA had sent two applications for the activity, one for in-class presentation and one for synchronous presentation, for eight hours of continuing education. Based on the timed outline submitted with each application, staff determined that the activity contains nine hours of instruction in one day. According to NAC Title 298, Chapter 6, §003.01D, "Each continuing education activity shall be at least two hours in length, not to exceed eight hours per day. At least a one-half hour break shall be given to credential holder(s) by no later than the end of four hours of class in any day." Chairperson Luhrs asked if ASFMRA has been given an opportunity to correct the continuing education activity submission deficiency. BEPM Peppe informed the Board that clarification was requested from ASFMRA, but an offer to correct the deficiency was not presented.

*(Continued on page 5)*

*(Continued from page 4)*

The Board agreed that ASFMRA should be given the opportunity to adjust the timed outline to reduce the number of hours to eight for these activities. Board Member Walkenhorst moved to hold the applications for activities number 222140L.01 and 222340M.01, and request that the provider submit a timed outline that meets the requirements of Title 298. Board Member Gerdes seconded the motion. Chairperson Luhrs recognized the motion and asked for any discussion. With no discussion, Chairperson Luhrs asked for a vote. The motion carried with Walkenhorst, Downing, Gerdes, Hermsen, and Luhrs voting aye.

**N. UNFINISHED BUSINESS**

**1. OPEN AT-LARGE LICENSED REAL ESTATE BROKER POSITION**

Director Kohtz reported that no applications have been received at the Governor's office for the open At-large Licensed Real Estate Broker position to date. The Director asked for any questions or comments. There was no discussion.

**O. NEW BUSINESS**

**1. BUSINESS AND EDUCATION PROGRAM MANAGER POSITION**

Director Kohtz reported that the opening for the Business and Education Program Manager position has been posted on the Nebraska State Jobs website and will close at the end of the month. The Director expressed optimism that a new employee will be hired with a mid to late January start date. Board Member Gerdes asked if any applications had been received. The Director informed the Board that six applications have been received to date. Director Kohtz asked for any questions or comments. There was no further discussion.

**P. LEGISLATIVE REPORT AND BUSINESS**

**1. TITLE 298**

Director Kohtz reiterated his comments made during made during the 2022-23 NRPAB Goals and Objectives and SWOT Analysis status update, and once again informed the Board that all required documents related to the revisions to Title 298 adopted by the Board after the November 17, 2022 hearing have been delivered to the Attorney General and to the Nebraska Legislature's Executive Board. The Director asked for any questions or comments. There was no further discussion.

**2. OTHER LEGISLATIVE MATTERS:** No discussion.

**Q. ADMINISTRATIVE BUSINESS:** No discussion.

**R. OTHER BUSINESS**

**1. BOARD MEETINGS**

**a. 2023 NRPAB Calendar**

Director Kohtz presented the 2023 NRPAB Calendar to the Board for consideration. The Director informed the Board that meeting dates, the AARO conference dates, beginning of the State's fiscal year, the beginning and ending date of the legislative session, and State holidays are all color coded. The Director reminded everyone that the meeting dates are tentative and may change.

*(Continued on page 6)*

*(Continued from page 5)*

Board Member Walkenhorst asked why October 9, 2023 is color coded as a board meeting date. Director Kohtz responded that the colors for the AARO conference and a State holiday are both applied to that date and that the blended color appears to be the same as the meeting date color. Board Member Walkenhorst thanked the Director for the clarification. The Director then requested that Board consider moving the May meeting date from May 18, 2023 to May 25, 2023. Director Kohtz explained that the Spring AARO conference will take place during the week of May 8th-11th, and moving the meeting back one week will make preparation much easier. A discussion took place about board member availability on May 25th. Board Member Walkenhorst moved to approve the 2023 NRPAB Calendar as amended to move the May 18th meeting to May 25th. Board Member Gerdes seconded the motion. Chairperson Luhrs recognized the motion and asked for any discussion. With no discussion, Chairperson Luhrs asked for a vote. The motion carried with Walkenhorst, Downing, Gerdes, Hermsen, and Luhrs voting aye.

**2. CONFERENCES/EDUCATION:** No discussion.

**3. MEMOS FROM THE BOARD:** No discussion.

**4. QUARTERLY NEWSLETTER:** No discussion.

**5. APPRAISAL SUBCOMMITTEE**

**a. ASC Quarterly Meeting: March 15, 2023 (online)**

Director Kohtz reported that the Appraisal Subcommittee will hold its quarterly meeting online on March 15, 2023. The Director asked for any questions or comments. There was no discussion.

**6. THE APPRAISAL FOUNDATION**

**a. TAF has Released Updated Version of Part 2 of the 2022-2023 7-Hour USPAP Update Course Student Manual Announcement**

Director Kohtz presented The Appraisal Foundation's announcement indicating that TAF has released the updated version of Part 2 of the 2022-2023 7-Hour USPAP Update Course Student Manual to the Board. The Director asked for any questions or comments. There was no discussion.

**b. 7-Hour Course Update Information and Materials**

Director Kohtz presented the Updated Version of Part 2 of the 2022-2023 7-Hour USPAP Update Course Student Manual to the Board for review. The Director informed the Board that this updated manual would be sent to anyone who has taken the 2022-2023 7-Hour USPAP Update Course. Director asked for any questions or comments. There was no discussion.

**c. TAF December Newsletter**

Director Kohtz presented The Appraisal Foundation's December Newsletter to the Board for review and reported that he had no specific comments. The Director asked for any questions or comments. There was no discussion.



**d. TAF Update on PAREA**

Director Kohtz presented The Appraisal Foundation's announcement regarding its update on PAREA to the Board for review. The Director reported that he had no specific comments and asked for any questions or comments. There was no discussion.

**7. ASSOCIATION OF APPRAISER REGULATORY OFFICIALS**

**a. AARO Quarterly Update – 12.1.2022**

Director Kohtz presented the AARO Quarterly Update dated December 1, 2022 to the Board for review. The Director reported that he had no specific comments and asked for any questions or comments. There was no discussion.

**8. IN THE NEWS:** No discussion.

**C. CREDENTIALING AS A NEBRASKA REAL PROPERTY APPRAISER**

The Board reviewed applicants 2108, L21002, CG22024R, CG2022015R, and CR240060R. Chairperson Luhrs asked for a motion on 2108, L21002, CG22024R, CG2022015R, and CR240060R.

Board Member Walkenhorst moved to take the following action:

**2108 / Approve temporary credential as a Certified General Real Property Appraiser.**

Board Member Downing seconded the motion. Chairperson Luhrs recognized the motion and called for a vote. Motion carried with Walkenhorst, Downing, Gerdes, Hermsen, and Luhrs voting aye.

Board Member Walkenhorst moved to take the following action:

**L21002 / Deny; applicant failed to pass the National Uniform Licensing and Certification Examination within the twelve months following approval of applicant's education and experience as required under Neb. Rev. Stat. §76-2230(1)(f).**

Board Member Gerdes seconded the motion. Chairperson Luhrs recognized the motion and called for a vote. Motion carried with Walkenhorst, Downing, Gerdes, Hermsen, and Luhrs voting aye.

Board Member Walkenhorst moved to take the following action:

**CG22024R / Hold.**

Board Member Gerdes seconded the motion. Chairperson Luhrs recognized the motion and called for a vote. Motion carried with Walkenhorst, Downing, Gerdes, Hermsen, and Luhrs voting aye.

Board Member Walkenhorst moved to take the following action:

**CG2022015R / Approve renewal of Certified General Real Property Appraiser credential. Issue written advisory directing applicant to carefully read and truthfully answer all disciplinary questions on any future application to the Board.**

Board Member Gerdes seconded the motion. Chairperson Luhrs recognized the motion and called for a vote. Motion carried with Walkenhorst, Downing, Gerdes, Hermsen, and Luhrs voting aye.

Board Member Walkenhorst moved to take the following action:

**CR240060R / Approve renewal of Certified Residential Real Property Appraiser credential. Issue written advisory to inform applicant that failure to report disciplinary action taken against an appraisal credential or any other registration, license, or certification issued by any other regulatory agency or held in any other jurisdiction within sixty days of receiving notice of such disciplinary action is grounds for disciplinary action or denial of an application by the Board in accordance with Neb. Rev. Stat. 76-2238(17).**

Board Member Gerdes seconded the motion. Chairperson Luhrs recognized the motion and called for a vote. Motion carried with Walkenhorst, Downing, Gerdes, Hermsen, and Luhrs voting aye.

The Board discussed the real property appraiser renewal applications received at the Board's office after November 30, 2022. Board Member Walkenhorst moved to authorize agency to approve all 2023-24 applications for renewal of Nebraska real property appraiser credential received at the Board's office, postmarked or date-stamped after November 30, 2022, pending the results of the background check if applicable. Board Member Gerdes seconded the motion. Chairperson Luhrs recognized the motion and called for a vote. Motion carried with Walkenhorst, Downing, Gerdes, Hermsen, and Luhrs voting aye.

**D. REGISTRATION AS APPRAISAL MANAGEMENT COMPANY:** No discussion.

**E. CONSIDERATION OF COMPLIANCE MATTERS:** No discussion.

## **F. CONSIDERATION OF OTHER EXECUTIVE SESSION ITEMS**

### **1. 2022.09**

The Board reviewed an appraisal report received from the Fannie Mae Loan Quality Center. The Board concluded there were no substantial errors or omissions which lead to non-credible assignment results or USPAP violations; however, the real property appraiser does need to be made aware of the issues that Fannie Mae brought attention to as they could become a problem for the real property appraiser in the future. Board Member Walkenhorst moved to provide a copy of the Loan Quality Center LQC State Tips document to real property appraiser, and issue a written advisory directing real property appraiser to take notice of the issues identified by Fannie Mae in the Fannie Mae Loan Quality Center LQC State Tips document and encourage real property appraiser to consider completion of a 30-hour sales comparison and income approach course as continuing education. Board Member Downing seconded the motion. Chairperson Luhrs recognized the motion and called for a vote. Motion carried with Walkenhorst, Downing, Gerdes, Hermsen, and Luhrs voting aye.

### **2. 2022.10**

The Board reviewed an appraisal report received from the Fannie Mae Loan Quality Center. The Board concluded there were no substantial errors or omissions which lead to non-credible assignment results or USPAP violations; however, the real property appraiser does need to be made aware of the issue that Fannie Mae brought attention to as it could become a problem for the real property appraiser in the future. Board Member Walkenhorst moved to provide a copy of the Loan Quality Center LQC State Tips document to real property appraiser, and issue a written advisory directing real property appraiser to take notice of the issue identified by Fannie Mae in the Fannie Mae Loan Quality Center LQC State Tips document and to be aware of the location of the comparable properties utilized in relation to the location of the subject property during the development and reporting of an appraisal. Board Member Downing seconded the motion. Chairperson Luhrs recognized the motion and called for a vote. Motion carried with Walkenhorst, Downing, Gerdes, Hermsen, and Luhrs voting aye.

### **3. 2022.11**

The Board reviewed a matter in which a real property appraiser may not have properly reported being under investigation by another state appraiser regulatory authority. No action was taken by the Board.

### **4. 2022.12**

The Board reviewed a matter in which an appraisal management company failed to properly report disciplinary action taken by another state appraiser regulatory authority. Board Member Walkenhorst moved to issue written advisory directing the organization to take notice of Neb. Rev. Stat. § 76-3216(4) and carefully read and truthfully answer all disciplinary questions on any future applications to the Board. Board Member Gerdes seconded the motion. Chairperson Luhrs recognized the motion and called for a vote. Motion carried with Walkenhorst, Downing, Gerdes, Hermsen, and Luhrs voting aye.

## **5. REQUEST FOR INDIVIDUALIZED PROGRAM OF CONTINUING EDUCATION**

### **a. CG910149**

The Board reviewed a request for an individualized program of continuing education. CG910149 requested that education activities offered by a specific education provider, not approved by the Board for continuing education at the time of completion, be allowed as continuing education. In accordance with Neb. Rev. Stat. § 76-2236(4), Board Member Walkenhorst moved to adopt an individualized program of continuing education for CG910149, for the 2021-2022 continuing education period, as follows:

- Any education activity provided by the specific education provider as requested, not approved by the Board at the time the education activity was completed, but approved by the Board to be offered for continuing education credit at a date after completion, shall be approved for continuing education credit for the number of hours as approved by the Board, if evidence is provided that such education activity was satisfactorily completed during the two-year continuing education period.
- All other provisions of Neb. Rev. Stat. § 76-2236 shall apply.

Board Member Gerdes seconded the motion. Chairperson Luhrs recognized the motion and called for a vote. Motion carried with Walkenhorst, Downing, Gerdes, and Hermsen voting aye. Luhrs abstained.

## **6. PERSONNEL MATTERS:** No discussion.

## **S. ADJOURNMENT**

Board Member Walkenhorst moved to adjourn the meeting. Board Member Gerdes seconded the motion. Motion carried with Walkenhorst, Downing, Gerdes, Hermsen, and Luhrs voting aye. At 10:42 a.m., Chairperson Luhrs adjourned the December 15, 2022 meeting of the Real Property Appraiser Board.

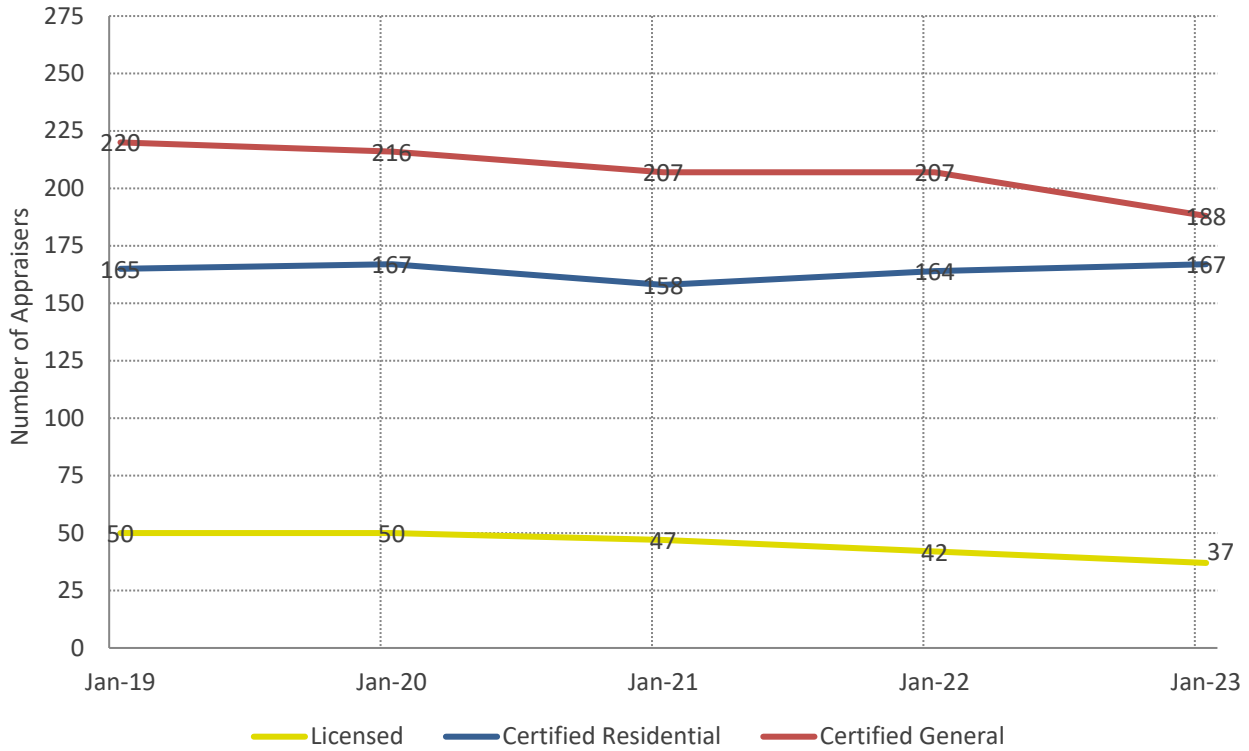
Respectfully submitted,

Tyler N. Kohtz  
Director

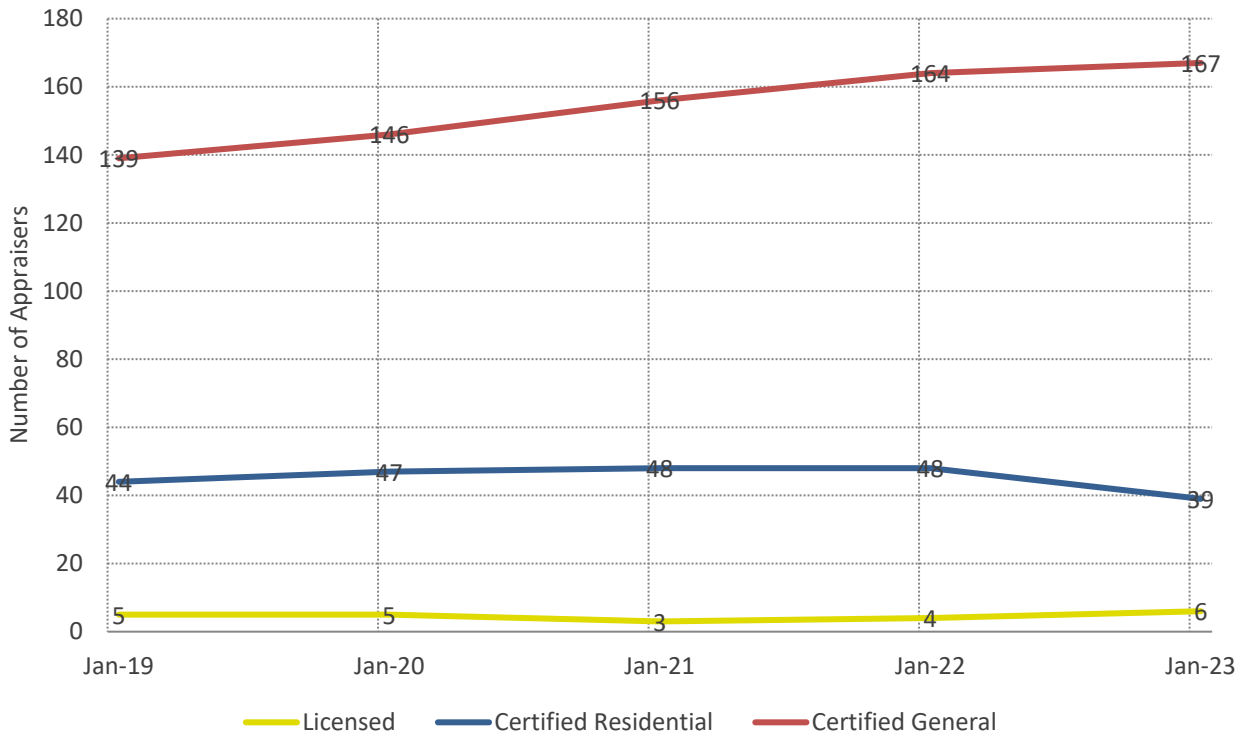
These minutes were available for public inspection on December 28, 2022, in compliance with Nebraska Revised Statute § 84-1413 (5).

# Real Property Appraiser Report

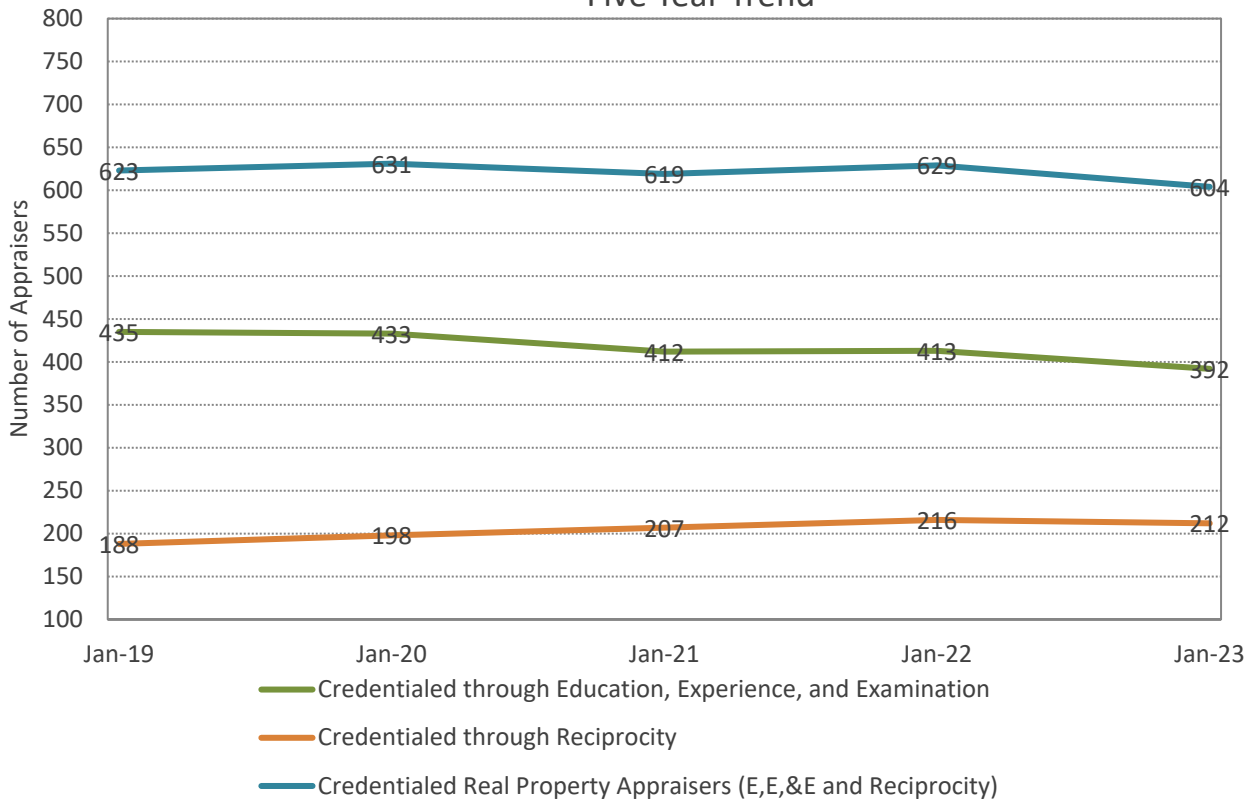
## Real Property Appraisers Credentialed through Education, Experience, and Examination (not including Trainee) - Five Year Trend



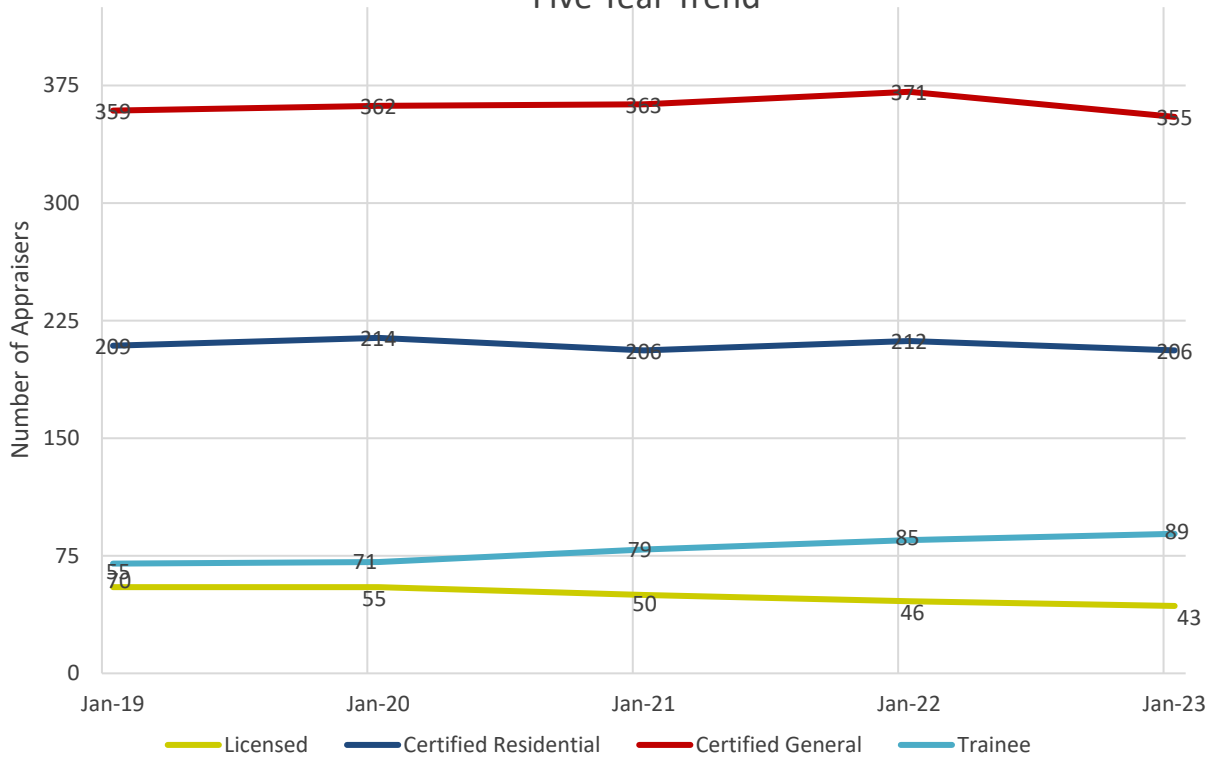
## Real Property Appraisers by Classification Credentialed through Reciprocity - Five Year Trend



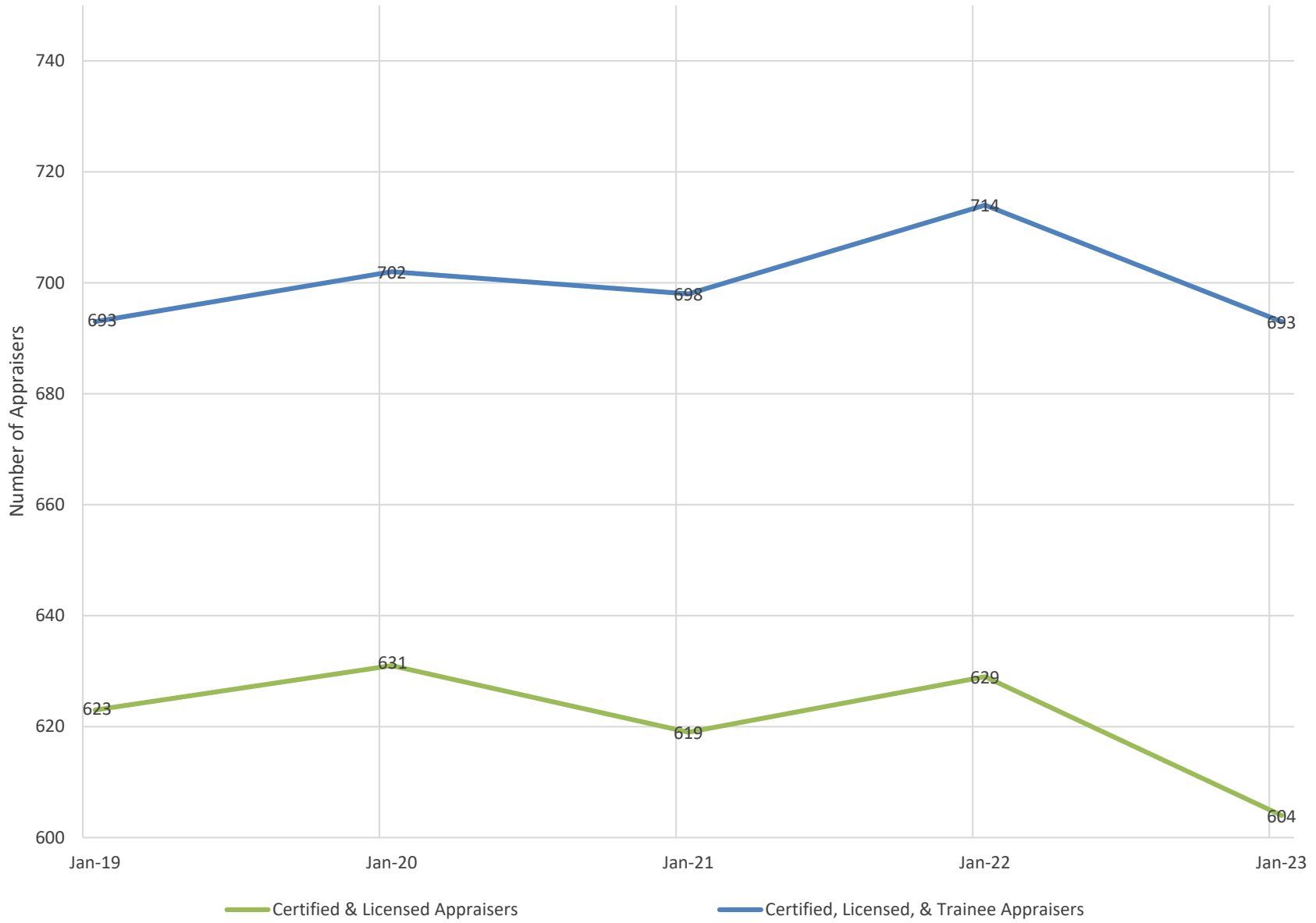
Total Real Property Appraisers (not including Trainee)  
- Five Year Trend



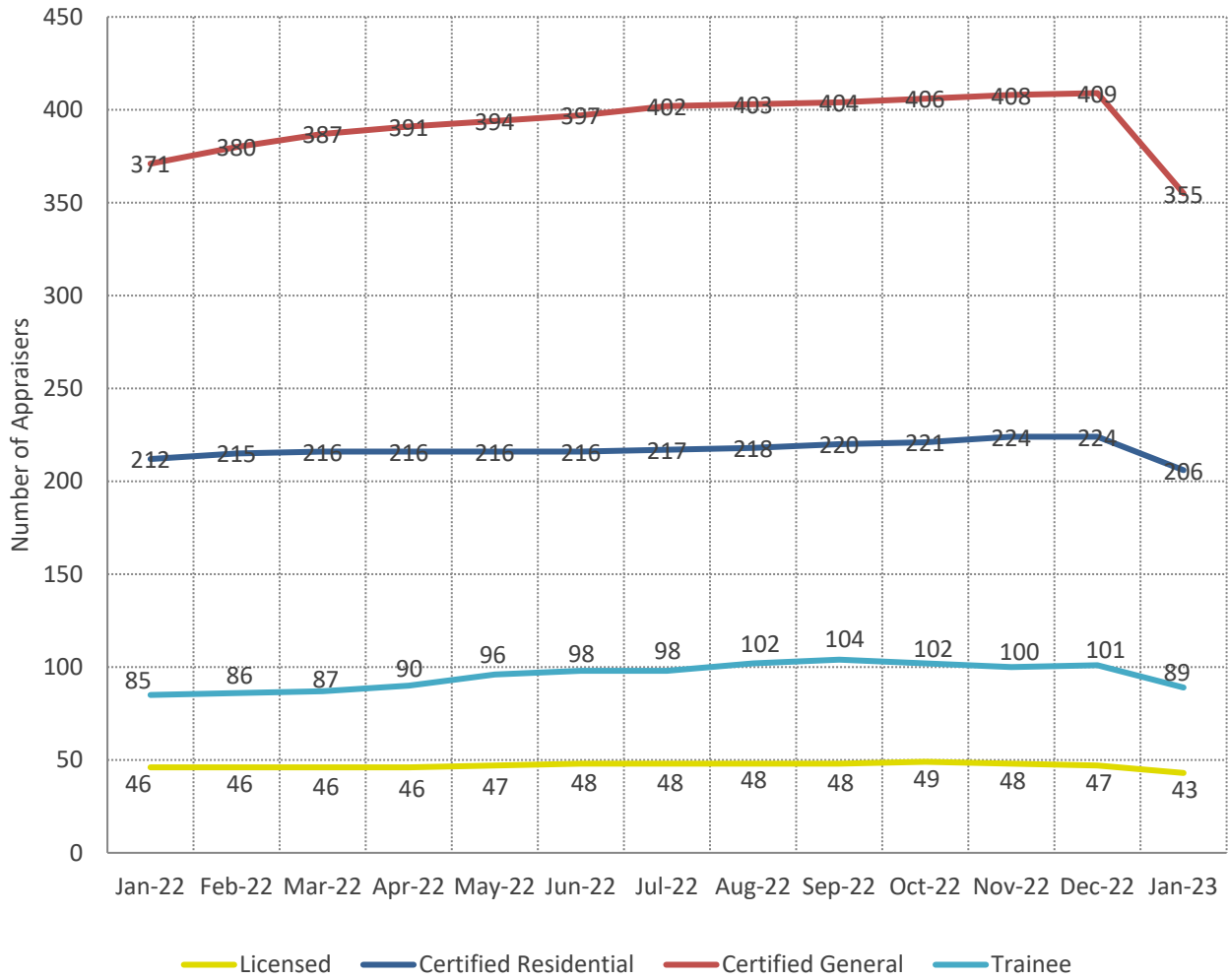
Total Real Property Appraisers by Classification -  
Five Year Trend



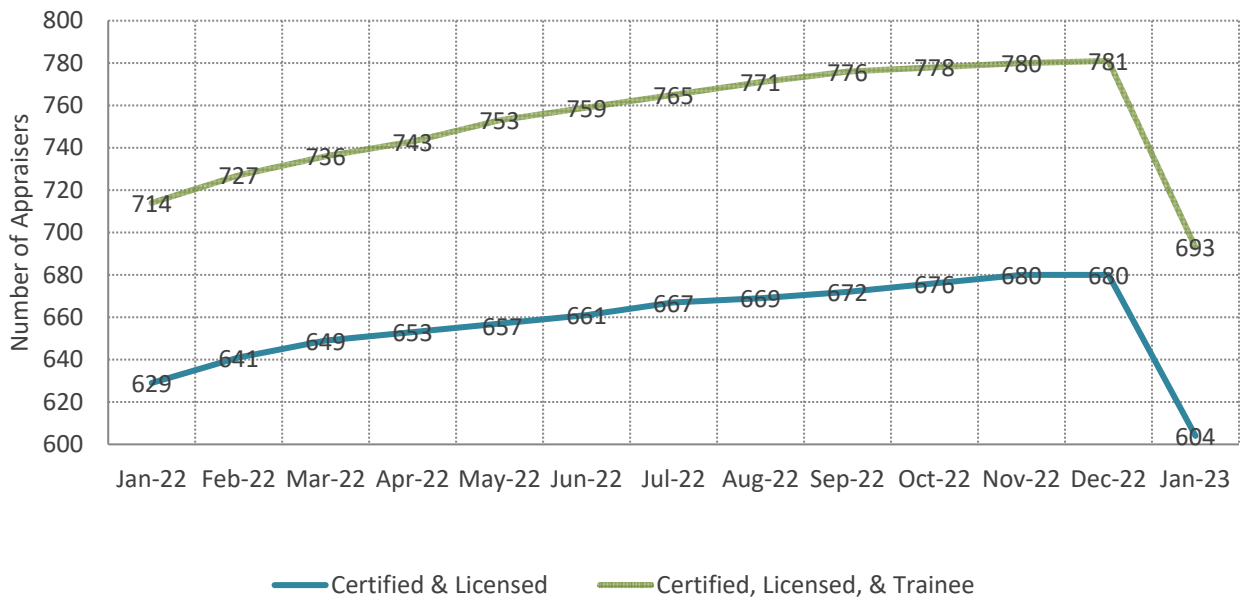
Total Real Property Appraisers - Five Year Trend



### Real Property Appraisers by Classification - Thirteen Month Trend

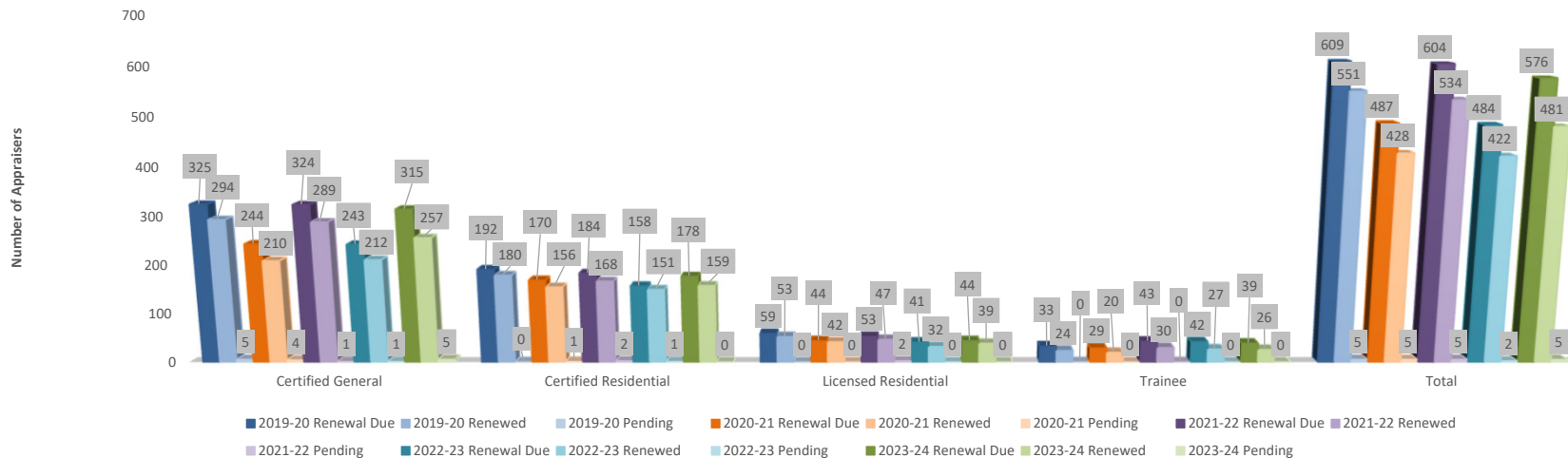


### Total Real Property Appraisers - Thirteen Month Trend

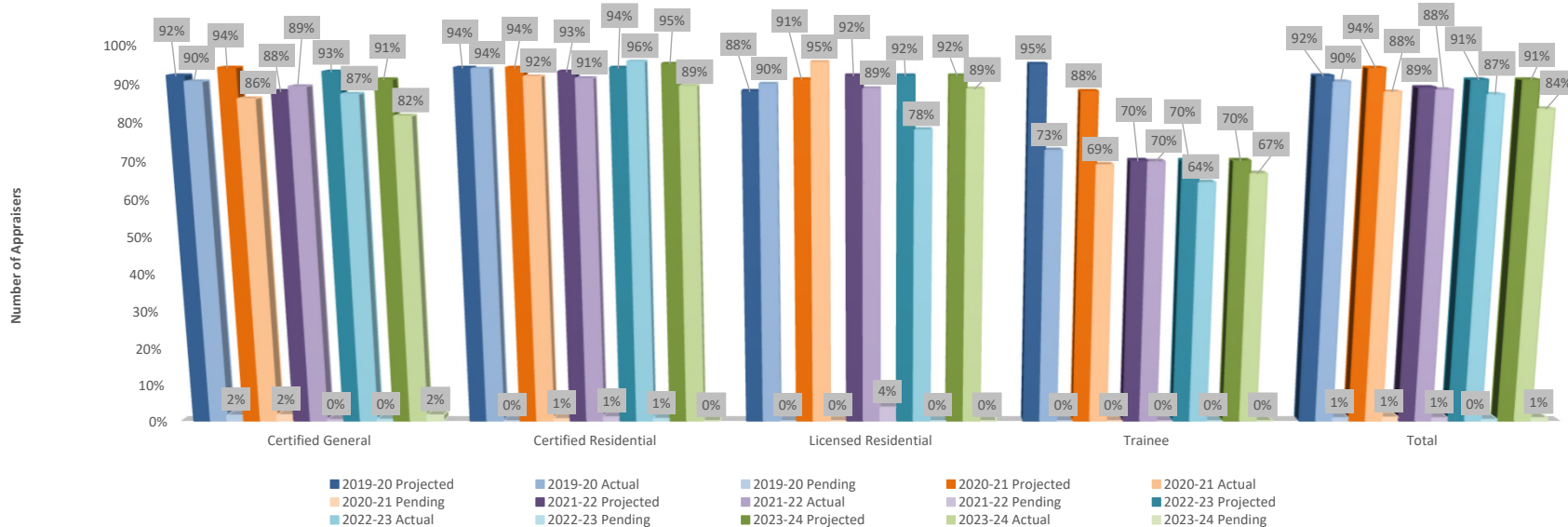




### 2023-24 REAL PROPERTY APPRAISER RENEWAL PROGRESS REPORT - 1/11/2023

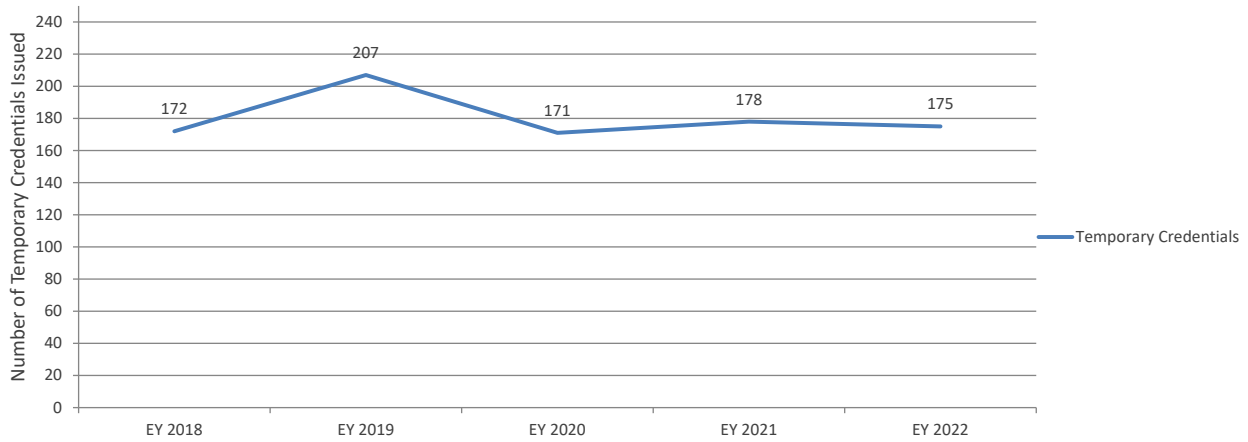


### 2023-24 PERCENTAGE PROJECTIONS/ACTUALS RENEWAL PROGRESS REPORT - 1/11/2023

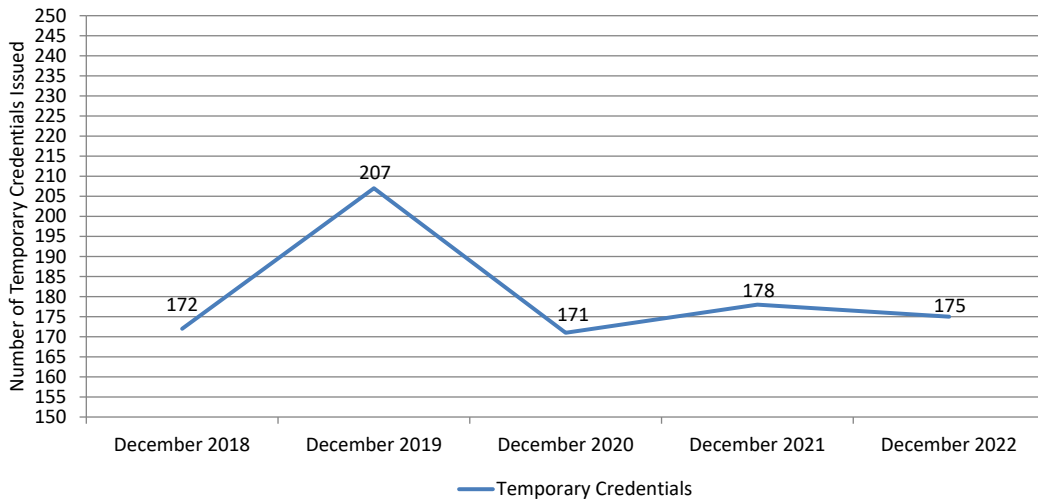


## Temporary Real Property Appraiser Report

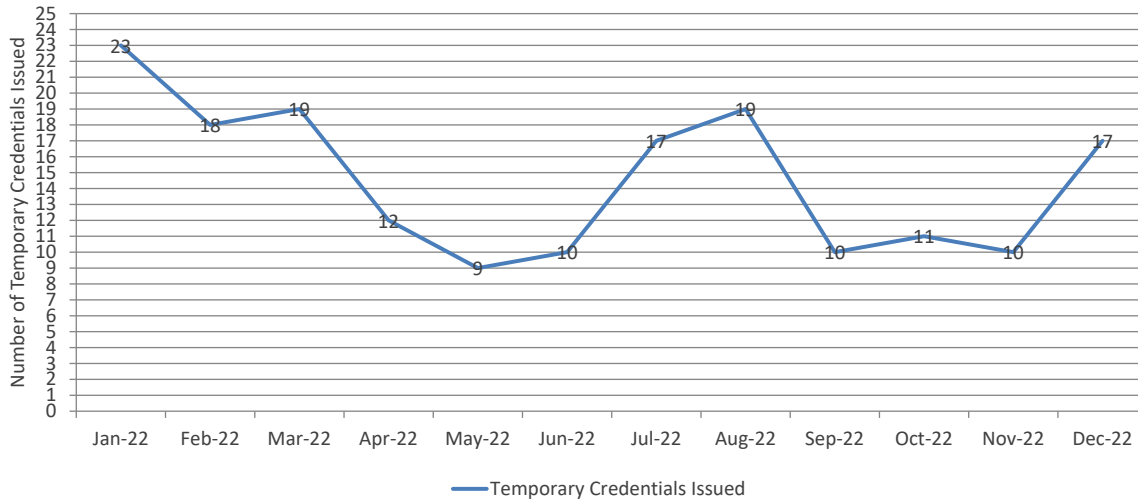
Temporary Real Property Appraiser Credentials Issued by Calendar Year - Five Year Trend



Year-to-date Temporary Real Property Appraiser Credentials Issued - Five Year Trend

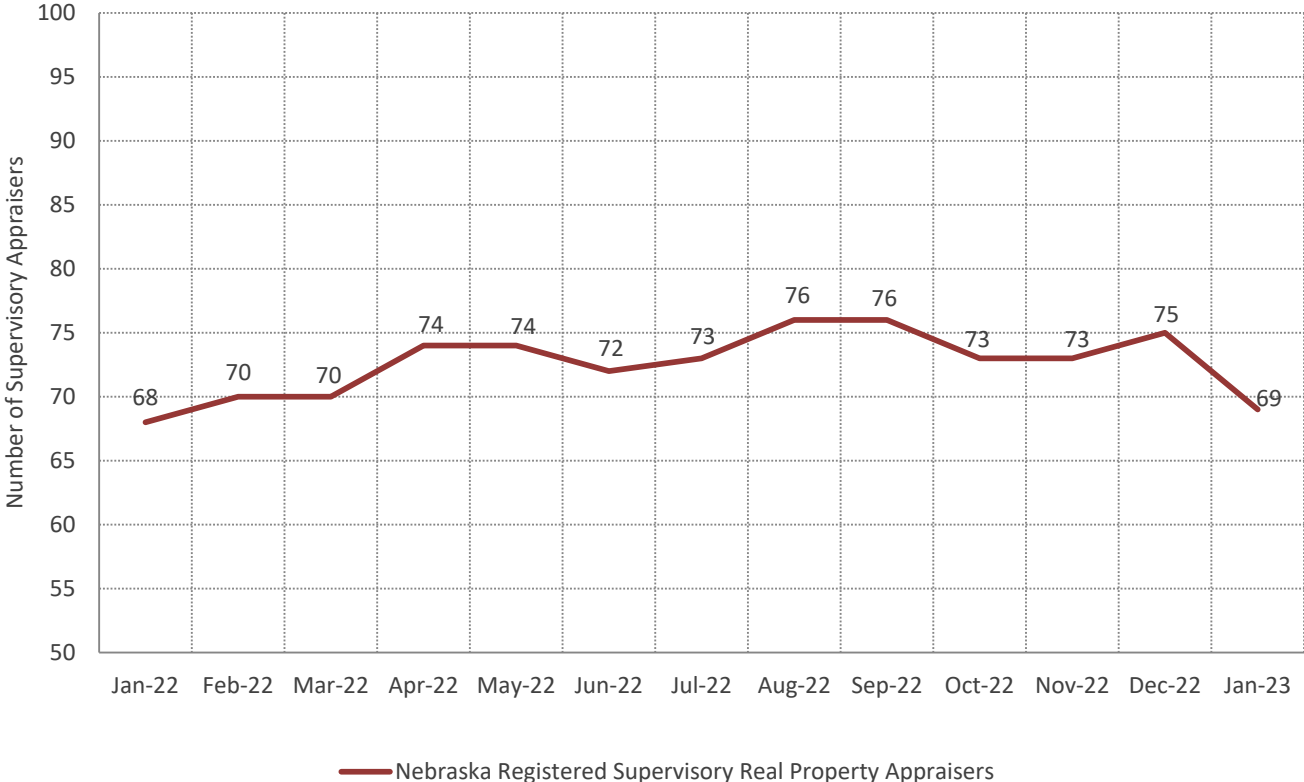


Temporary Real Property Appraiser Credentials Issued by Month - Twelve Month Trend

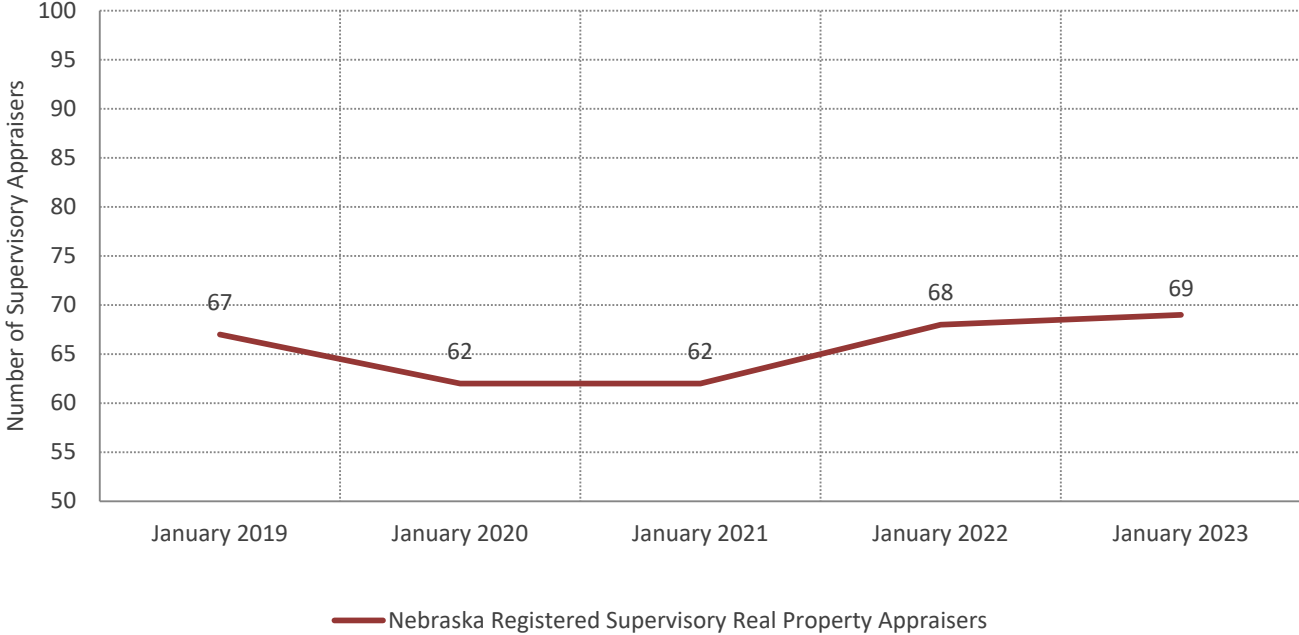


# Supervisory Real Property Appraiser Report

## Registered Supervisory Real Property Appraisers - Thirteen Month Trend

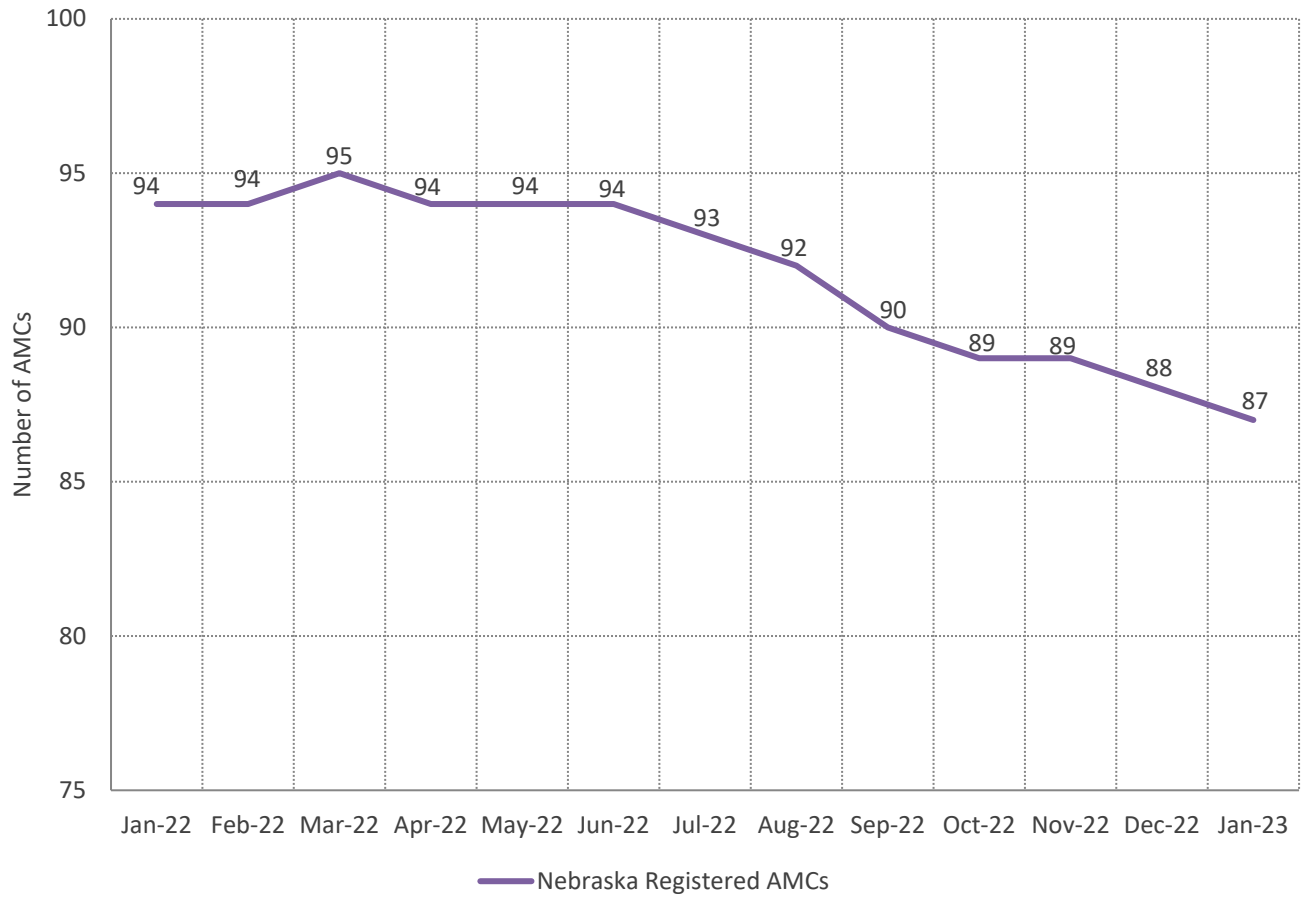


## Registered Supervisory Real Property Appraisers - Five Year Trend

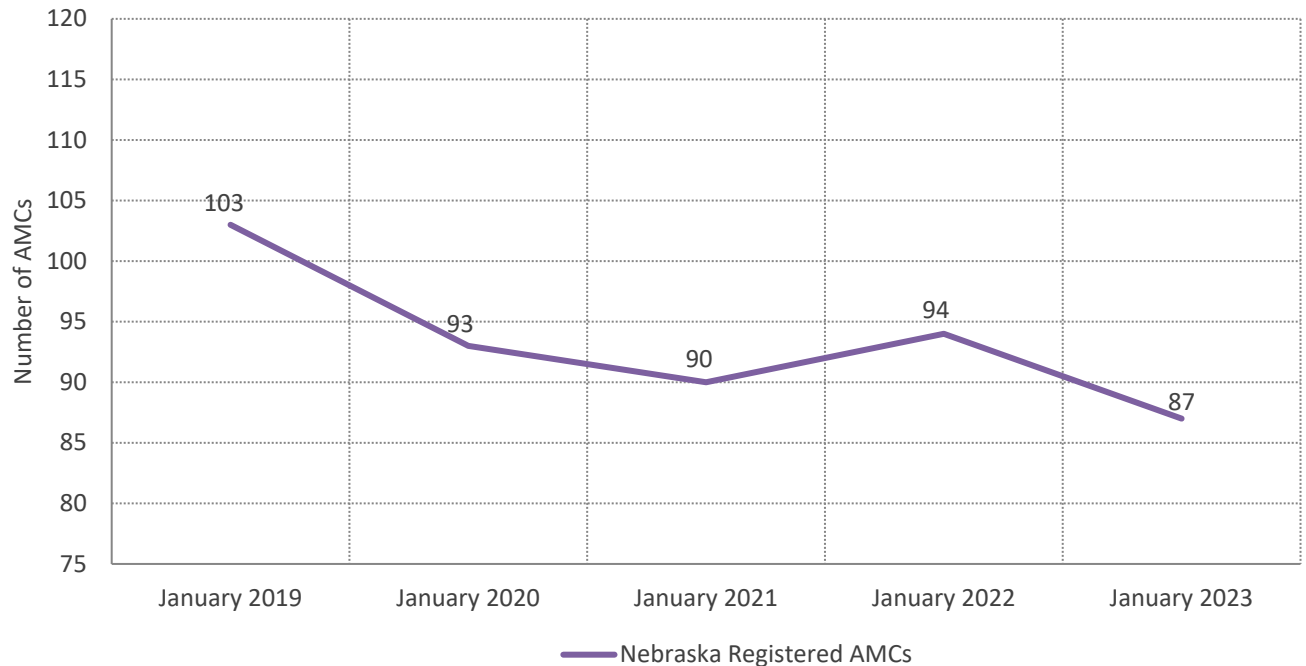


# Appraisal Management Company Report

## Appraisal Management Companies - Thirteen Month Trend



## Appraisal Management Companies - Five Year Trend



# NEBRASKA REAL PROPERTY APPRAISER BOARD

## DIRECTOR APPROVAL OF REAL PROPERTY APPRAISER APPLICANTS

December 7, 2022 – January 10, 2023

<i>New Trainee Real Property Appraisers</i>		
T2022024	Molly Luhrs	Approved December 13, 2022
<i>New Certified General Real Property Appraisers through Reciprocity</i>		
CG22028R	James Parman	Approved December 9, 2022
CG22029R	Jason Allen	Approved December 27, 2022
CG22030R	Jason Mushinski	Approved December 30, 2022

# NEBRASKA REAL PROPERTY APPRAISER BOARD

## DIRECTOR APPROVAL OF EDUCATION ACTIVITY AND INSTRUCTOR(S) APPLICANTS

December 7, 2022 – January 10, 2023

Provider	Activity Number	Hours	Title	Instructor(s)	Approval Date
<i>New Continuing Education Activities and Instructors</i>					
ASFMRA	222340R.01	4	Timberland Valuation: A Practical Overview	Ashley Miller Douglas Hodge	December 30, 2022
<i>New Qualifying Education Activities and Instructors</i>					
Appraisal Institute	122340N.02	30	General Appraiser Site Valuation and Cost Approach Synchronous	Larry Wright	December 7, 2022
Dynasty School	122240Q.28	15	Residential Report Writing & Case Studies	Robert Abelson	December 27, 2022

**2022-23 Nebraska Real Property Appraiser Board Goals and Objectives**  
**June 15, 2022 Strategic Planning Meeting**

	<b>SHORT TERM GOALS / OBJECTIVES</b>	<b>EXPECTED COMPLETION DATE</b>	<b>STATUS/GOAL MET</b>	<b>LONG TERM GOALS / OBJECTIVES</b>	<b>EXPECTED COMPLETION DATE</b>	<b>NOTES</b>
<b>LAWS, RULES, AND GUIDANCE DOCUMENTS</b>	Work with the Banking, Commerce and Insurance Legislative Committee's Legal Counsel to draft a bill for introduction addressing the changes needed in the Real Property Appraiser Act, which includes but is not limited to the ASC SOA recommendations.	12/31/2022	Completed in October - No Legislative Bill in 2023.	Address changes to USPAP, Real Property Appraiser Qualifications Criteria, ASC Policy Statements, AQB CAP Program Guidelines, and Title XI as required.	Ongoing.	
	Work with the Banking, Commerce and Insurance Legislative Committee's Legal Counsel to draft a bill for introduction addressing the changes needed in the AMC Registration Act, which includes but is not limited to the ASC SOA recommendations and inclusion of criminal and civil immunity language.	12/31/2022	Completed in October - No Legislative Bill in 2023.	Harmonize Title 298 with the changes made to the Nebraska Real Property Appraiser Act and Appraisal Management Company Registration Act as needed.	Ongoing.	
	Adopt Title 298 changes to reduce unnecessary regulatory burden and remove barriers to entry into the real property appraiser profession, provide for better clarification and administration, harmonize Title 298 with the changes made to the Nebraska Real Property Appraiser Act through LB707 in 2022, and incorporate changes made to the Real Property Appraiser Qualification Criteria and CAP Guidelines effective January 1, 2022	6/30/2023	Proposed rules adopted by Board after November 17, 2022 Hearing. All required documents have been delivered to the Attorney	Continue to monitor the effectiveness of regulations to reduce unnecessary regulatory burden, remove barriers to entry into the real property appraiser profession, maintain an effective education program, and provide for better clarification and administration.	Ongoing.	
				Continue to adopt Guidance Documents for public advisement concerning interpretation of statutes and rules, and retire Guidance Documents that are no longer relevant.	Ongoing.	
				Continue to adopt internal procedures as needed to assist with the Board's administration of its programs, and retire internal procedures that are no longer relevant.	Ongoing.	
<b>COMPLIANCE</b>	None			None		
<b>CREDENTIALING AND REGISTRATION</b>	Explore change to real property appraiser credential renewal dates.	6/30/2023		Explore opportunities to increase the number of Nebraska resident real property appraisers.	Ongoing.	
	Explore alternatives for verification of AMC owner AMC Rule background compliance related to AMC registration renewal.	6/30/2023				
<b>EDUCATION</b>	Add language to the Certified General Real Property Appraiser Requirements document located on the Board's website encouraging potential real property appraiser applicants who intend to engage in real property appraisal practice pertaining to agricultural real property complete agricultural-based qualifying education offered by an education provider with an expertise in agricultural appraisal.	6/30/2023		Encourage trainee real property appraisers who intend to engage in real property appraisal practice pertaining to agricultural real property upon credentialing as a certified general real property appraiser complete agricultural-based qualifying education offered by an education provider with an expertise in agricultural appraisal in approval letter sent to trainee real property appraisers.	Ongoing.	
	Send letter to all registered supervisory real property appraisers describing the real property appraisal practice deficiencies observed by the Board concerning the appraisal of agricultural real property and to request that supervisory real property appraisers encourage their trainee real property appraisers who intend to engage in real property appraisal practice pertaining to agricultural real property upon credentialing as a certified general real property appraiser, to complete agricultural-based qualifying education offered by an education provider with an expertise in agricultural appraisal.	6/30/2023		Request that supervisory real property appraisers with trainee real property appraisers who intend to engage in real property appraisal practice pertaining to agricultural real property upon credentialing as a certified general real property appraiser encourage their trainee real property appraisers to complete agricultural-based qualifying education offered by an education provider with an expertise in agricultural appraisal in approval letter sent to supervisory real property appraisers.	Ongoing.	
	Send letter to American Society of Farm Managers and Rural Appraisers describing the real property appraisal practice deficiencies observed by the Board concerning the appraisal of agricultural real property and requesting that the organization consider increasing its frequency and availability of synchronous, asynchronous, and hybrid qualifying and continuing education offerings.	6/30/2023				
	Include language in the 2023-2024 Credential Renewal Reminder and Information article in the fall edition of The Nebraska Appraiser encouraging Nebraska real property appraisers to complete continuing education related to their area of real property appraisal practice focus.	12/31/2022	Completed in November.			
	Include a new Q&A in the 2023-2024 Credential Renewal Questions and Answers encouraging Nebraska real property appraisers to complete continuing education related to their area of real property appraisal practice focus.	12/31/2022				
<b>PERSONNEL</b>	Add additional Administrative Specialist classified employee. Adequate staffing is required to carry out the Board's mission, maintain a high-level operation, remain compliant with Title XI, and to maintain public satisfaction.	6/30/2023		Continue updating the policies and procedures documents as needed to ensure compliance with state policy changes, NAPE/ASFCME contract changes and to address general work environment needs and/or changes.	Ongoing.	
	Utilize SOS temporary employee as available to assist with processing real property appraiser renewal applications for the 2023-24 real property appraiser renewals.	6/30/2023	Completed in October.			
	Add the Juneteenth holiday to the NRPAB Employee Handbook.	12/31/2022	Completed in July.			
<b>PUBLIC INFORMATION</b>	Explore adding disciplinary action orders/consent agreements to the Appraiser Listing search as a PDF attachment (Obtain quote form CIO and present to the Board for consideration).	6/30/2023		Encourage development of Memos from the Board and Facebook posts that contain facts of interest to the appraiser community.	Ongoing.	
	Remove Education Provider Offerings Calendar from the NRPAB website.	12/31/2022		Continue utilizing the NRPAB website, NRPAB Facebook page, The Nebraska Appraiser, and Memos from the Board to disseminate relevant and important information to the appraisal business community and the general public in a timely manner. This includes information related to state and federal regulations, credentialing and registration requirements, renewal information, education information, Board policies and procedures, documents posted to the NRPAB website, meeting information, and other information that affects the industry.	Ongoing.	
	Restructure the Appraiser Listing page on the NRPAB website and remove the distribution map.	6/30/2023		Continue utilization of Memos from the Board to disseminate important information in a timely manner that should not be held for the next release of The Nebraska Appraiser.	Ongoing.	
	Complete addition of a solid or scrolling message screen at the top of the NRPAB website for use to disseminate relevant timely information, such as notices of meetings.	12/31/2022	Completed in November.	Continue releasing new issues of The Nebraska Appraiser on a quarterly basis to disseminate important information to the appraisal business community and the general public in an effective and efficient manner.	Ongoing.	
				Continue to monitor the effectiveness of current NRPAB website, and repair bugs and make improvements and add enhancements needed to address functionality or use.	Ongoing.	
			Explore the development and implementation of an updated NRPAB logo.	None.		

**2022-23 Nebraska Real Property Appraiser Board Goals and Objectives**  
**June 15, 2022 Strategic Planning Meeting**

<b>ADMINISTRATION</b>	Complete supervisory real property appraiser list derived from Application for Renewal of Nebraska Real Property Appraiser Credential.	6/30/2023	Completed in July.	Continue to monitor the effectiveness of current processes and procedures, and update processes and procedures as needed to maintain effectiveness and efficiency of the administration of the Board's programs.	Ongoing.	
	Explore use of Federal grant money to pursue development of a translator system between the NRPAB Database and the ASC Federal Registry system.	6/30/2023		Continue to monitor the effectiveness of current NRPAB database, repair bugs, and make improvements and add enhancements needed to address program or use changes.	Ongoing.	
	Complete online AMC renewal application and upgrade to the AMC Interface in the NRPAB Database.	6/30/2023	Ongoing - No progress during the past two months due to real property appraiser renewals.	Explore online real property appraiser initial applications (Reciprocity; E,E,&E; Temporary) AMC initial applications, education activity applications, and other services that require payment of a fee.	None.	
<b>FINANCIALS</b>	Include request for an increase in funding for CIO and technology maintenance expenditures, additional AARS contractor services, and an additional Administrative Specialist classified employee in the FY2023-25 Biennial Budget Request.	12/31/2023	Completed in August.	None.		



## 2022-23 NRPAB SWOT Analysis

<b>STRENGTHS:</b>	<b>WEAKNESSES:</b>	<b>OPPORTUNITIES:</b>	<b>THREATS:</b>
<ul style="list-style-type: none"> <li>- Customer service</li> <li>- Organization</li> <li>- Board member knoweldge</li> <li>- Staff knowledge</li> <li>- Adaptability</li> <li>- Professional Diversity of Board</li> <li>- Modernization of Accessibility</li> </ul>	<ul style="list-style-type: none"> <li>- Inability to grow the industry</li> <li>- Efficiency loss due to database</li> <li>- Size of agency staff</li> <li>- Regulatory and statutory regulations</li> </ul>	<ul style="list-style-type: none"> <li>- Growth in appraiser field</li> <li>- Continually evaluate how the Board and Agency operate</li> </ul>	<ul style="list-style-type: none"> <li>- Agency turnover</li> <li>- Federal agency oversight</li> <li>- State economic climate</li> <li>- Aging appraiser population</li> <li>- Inadequate supervisory appraiser knowledge</li> </ul>

STATE OF NEBRASKA  
Department of Administrative Services  
Accounting Division  
Budget Status Report  
As of 12/31/22

Agency 053 REAL PROPERTY APPRAISER BD  
Division 000 Real Property App Bd  
Program 079 APPRAISER LICENSING

Percent of Time Elapsed = 50.41

ACCOUNT CODE DESCRIPTION	BUDGETED AMOUNT	CURRENT MONTH ACTIVITY	YEAR-TO-DATE ACTUALS	PERCENT OF BUDGET	ENCUMBERANCES	VARIANCE
<b>BUDGETED FUND TYPES - EXPENDITURES</b>						
<b>510000 PERSONAL SERVICES</b>						
511100 PERMANENT SALARIES-WAGES	154,777.63	11,409.52	72,369.70	46.76		82,407.93
511300 OVERTIME PAYMENTS	1,633.48	1,713.33	2,716.34	166.29		1,082.86-
511600 PER DIEM PAYMENTS	9,100.00	500.00	2,700.00	29.67		6,400.00
511700 EMPLOYEE BONUSES	1,000.00					1,000.00
511800 COMP TIME PAYMENT	1,633.48		379.28	23.22		1,254.20
512100 VACATION LEAVE EXPENSE	13,100.54	468.71	6,547.36	49.98		6,553.18
512200 SICK LEAVE EXPENSE	824.88		829.06	100.51		4.18-
512300 HOLIDAY LEAVE EXPENSE	8,556.05	1,319.81	4,596.65	53.72		3,959.40
512500 FUNERAL LEAVE EXPENSE			851.55			851.55-
<b>Personal Services Subtotal</b>	<b>190,626.06</b>	<b>15,411.37</b>	<b>90,989.94</b>	<b>47.73</b>	<b>0.00</b>	<b>99,636.12</b>
515100 RETIREMENT PLANS EXPENSE	13,637.41	1,116.56	6,611.11	48.48		7,026.30
515200 FICA EXPENSE	14,565.37	1,076.93	6,376.48	43.78		8,188.89
515500 HEALTH INSURANCE EXPENSE	32,903.00	3,332.44	18,813.56	57.18		14,089.44
516300 EMPLOYEE ASSISTANCE PRO	37.08		37.08	100.00		
516500 WORKERS COMP PREMIUMS	1,528.00		1,528.00	100.00		
<b>Major Account 510000 Total</b>	<b>253,296.92</b>	<b>20,937.30</b>	<b>124,356.17</b>	<b>49.10</b>	<b>0.00</b>	<b>128,940.75</b>
<b>520000 OPERATING EXPENSES</b>						
521100 POSTAGE EXPENSE	3,091.70	270.61	1,547.06	50.04		1,544.64
521300 FREIGHT	100.00					100.00
521400 DATA PROCESSING EXPENSE	82,794.28	5,621.75	41,903.07	50.61		40,891.21
521500 PUBLICATION & PRINT EXPENSE	5,531.36	311.37	3,474.03	62.81		2,057.33
521900 AWARDS EXPENSE	100.00					100.00
522100 DUES & SUBSCRIPTION EXPENSE	600.00					600.00
522200 CONFERENCE REGISTRATION	1,100.00		550.00	50.00		550.00
524600 RENT EXPENSE-BUILDINGS	11,754.62	1,008.28	5,879.34	50.02		5,875.28
524900 RENT EXP-DUPR SURCHARGE	3,859.00	321.59	1,929.54	50.00		1,929.46
527100 REP & MAINT-OFFICE EQUIP	500.00					500.00
531100 OFFICE SUPPLIES EXPENSE	2,072.18		310.73	15.00		1,761.45
532100 NON CAPITALIZED EQUIP PU	500.00					500.00
532260 VOICE EQUIP			35.98			35.98-
533100 HOUSEHOLD & INSTIT EXP	235.00		68.00	28.94		167.00

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Program 079 APPRAISER LICENSING

Percent of Time Elapsed = 50.41

ACCOUNT CODE DESCRIPTION		BUDGETED AMOUNT	CURRENT MONTH ACTIVITY	YEAR-TO-DATE ACTUALS	PERCENT OF BUDGET	ENCUMBERANCES	VARIANCE
534900	MISCELLANEOUS SUPPLIES EXPENSE	50.00					50.00
541100	ACCTG & AUDITING SERVICES	1,037.00		1,037.00	100.00		
541200	PURCHASING ASSESSMENT	90.00		83.00	92.22		7.00
541500	LEGAL SERVICES EXPENSE	35,000.00					35,000.00
541700	LEGAL RELATED EXPENSE	7,000.00					7,000.00
542100	SOS TEMP SERV-PERSONNEL	7,830.00	1,128.45	1,128.45	14.41		6,701.55
547100	EDUCATIONAL SERVICES	1,500.00					1,500.00
554900	OTHER CONTRACTUAL SERVICE	42,629.00	635.24	10,288.65	24.14		32,340.35
556100	INSURANCE EXPENSE	47.00		48.34	102.85		1.34-
559100	OTHER OPERATING EXP	82.77					82.77
<b>Major Account 520000 Total</b>		<b>207,503.91</b>	<b>9,297.29</b>	<b>68,283.19</b>	<b>32.91</b>	<b>0.00</b>	<b>139,220.72</b>
<b>570000 TRAVEL EXPENSES</b>							
571100	BOARD & LODGING	4,938.00	196.00	2,397.44	48.55		2,540.56
571600	MEALS-NOT TRAVEL STATUS	100.00					100.00
571800	TAXABLE TRAVEL EXPENSES	2,113.26	61.96	715.14	33.84		1,398.12
572100	COMMERCIAL TRANSPORTATION	1,950.00					1,950.00
573100	STATE-OWNED TRANSPORT	200.00					200.00
574500	PERSONAL VEHICLE MILEAGE	9,199.56	438.76	3,564.50	38.75		5,635.06
575100	MISC TRAVEL EXPENSES	1,059.65	16.65	127.55	12.04		932.10
<b>Major Account 570000 Total</b>		<b>19,560.47</b>	<b>713.37</b>	<b>6,804.63</b>	<b>34.79</b>	<b>0.00</b>	<b>12,755.84</b>
<b>BUDGETED EXPENDITURES TOTAL</b>		<b>480,361.30</b>	<b>30,947.96</b>	<b>199,443.99</b>	<b>41.52</b>	<b>0.00</b>	<b>280,917.31</b>
<b>SUMMARY BY FUND TYPE - EXPENDITURES</b>							
2	CASH FUNDS	480,361.30	30,947.96	199,443.99	41.52		280,917.31
<b>BUDGETED EXPENDITURES TOTAL</b>		<b>480,361.30</b>	<b>30,947.96</b>	<b>199,443.99</b>	<b>41.52</b>	<b>0.00</b>	<b>280,917.31</b>

**BUDGETED FUND TYPES - REVENUES**

**470000 REVENUE - SALES AND CHARGES**

471100	SALE OF SERVICES	400.00-		175.00-	43.75		225.00-
471120	QUALIFYING ED COURSE FEES	750.00-	150.00-	1,350.00-	180.00		600.00
471121	CONTINUING ED NEW FEES	1,250.00-	25.00-	1,300.00-	104.00		50.00
471122	CONTINUING ED RENEWAL FEES	150.00-		90.00-	60.00		60.00-

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Program 079 APPRAISER LICENSING

Percent of Time Elapsed = 50.41

	BUDGETED	CURRENT MONTH	YEAR-TO-DATE	PERCENT OF		
ACCOUNT CODE DESCRIPTION	AMOUNT	ACTIVITY	ACTUALS	BUDGET	ENCUMBERANCES	VARIANCE
475150 CERTIFIED GENERAL NEW FEES	9,000.00-		2,400.00-	26.67		6,600.00-
475151 LICENSED NEW FEES	1,200.00-		300.00-	25.00		900.00-
475152 FINGERPRINT FEES	3,077.00-	316.75-	1,493.25-	48.53		1,583.75-
475153 CERTIFIED RESIDENTIAL NEW	3,000.00-	300.00-	2,100.00-	70.00		900.00-
475154 CERTIFIED GENERAL RENEWAL	122,375.00-	25,850.00-	109,175.00-	89.21		13,200.00-
475155 LICENSED RENEWAL	15,950.00-	4,675.00-	13,475.00-	84.48		2,475.00-
475156 FINGERPRINT AUDIT PROGRAM FEES	3,960.00-	945.00-	3,600.00-	90.91		360.00-
475157 CERTIFIED RESIDENTIAL RENEWAL	64,625.00-	15,950.00-	62,700.00-	97.02		1,925.00-
475161 TEMPORARY CERTIFIED GENERAL	9,000.00-	750.00-	4,200.00-	46.67		4,800.00-
475163 AMC REGISTERED NEW FEES	12,000.00-					12,000.00-
475164 AMC APPLICATION FEES	2,100.00-					2,100.00-
475165 AMC REGISTERED RENEWAL	129,000.00-	10,500.00-	69,000.00-	53.49		60,000.00-
475167 CERTIFIED RESIDENTIAL INACTIVE	300.00-					300.00-
475168 CERTIFIED GENERAL INACTIVE	300.00-					300.00-
475234 APPLICATION FEES	28,200.00-	2,550.00-	13,350.00-	47.34		14,850.00-
476101 LATE PROCESSING FEES	4,500.00-	1,275.00-	1,500.00-	33.33		3,000.00-
<b>Major Account 470000 Total</b>	<b>411,137.00-</b>	<b>63,286.75-</b>	<b>286,208.25-</b>	<b>69.61</b>	<b>0.00</b>	<b>124,928.75-</b>
<b>480000 REVENUE - MISCELLANEOUS</b>						
481100 INVESTMENT INCOME	6,000.00-	1,337.05-	6,770.25-	112.84		770.25
481101 AMC INVESTMENT INCOME	5,000.00-					5,000.00-
484500 REIMB NON-GOVT SOURCES	2,500.00-	60.00-	87.39-	3.50		2,412.61-
<b>Major Account 480000 Total</b>	<b>13,500.00-</b>	<b>1,397.05-</b>	<b>6,857.64-</b>	<b>50.80</b>	<b>0.00</b>	<b>6,642.36-</b>
<b>BUDGETED REVENUE TOTAL</b>	<b>424,637.00-</b>	<b>64,683.80-</b>	<b>293,065.89-</b>	<b>69.02</b>	<b>0.00</b>	<b>131,571.11-</b>
<b>SUMMARY BY FUND TYPE - REVENUE</b>						
2 CASH FUNDS	424,637.00-	64,683.80-	293,065.89-	69.02		131,571.11-
<b>BUDGETED REVENUE TOTAL</b>	<b>424,637.00-</b>	<b>64,683.80-</b>	<b>293,065.89-</b>	<b>69.02</b>	<b>0.00</b>	<b>131,571.11-</b>

Fund	Program	Sub-Program	Account Number	Sub-ledger	Doc Number	Tran Date	Tran Type	Batch Type	Payee/Explanation	Batch Number	Posted Code	Month to Date
25310	079	000	53105018.471120.		477945	12/08/22	RC	RB	NRPAB DEPOSIT 221208	6930643		50.00-
25310	079	000	53105018.471120.		478387	12/13/22	RC	RB	NRPAB DEPOSIT 221212	6935892		50.00-
25310	079	000	53105018.471120.		479642	12/20/22	RC	RB	NRPAB DEPOSIT 221220	6943188		50.00-
Total for Object			471120 QUALIFYING ED COURSE FEES									150.00-
25310	079	000	53105018.471121.		480537	12/28/22	RC	RB	NRPAB DEPOSIT 221228	6951577		25.00-
Total for Object			471121 CONTINUING ED NEW FEES									25.00-
25310	079	000	53105018.475152.		478241	12/12/22	RC	RB	NRPAB DEPOSIT 221212	6933588		45.25-
25310	079	000	53105018.475152.		479189	12/15/22	RC	RB	NRPAB DEPOSIT 221015	6938837		45.25-
25310	079	000	53105018.475152.		481116	12/30/22	RC	RB	NRPAB DEPOSIT 221230	6954283		226.25-
Total for Object			475152 FINGERPRINT FEES									316.75-
25310	079	000	53105018.475153.		478241	12/12/22	RC	RB	NRPAB DEPOSIT 221212	6933588		300.00-
Total for Object			475153 CERTIFIED RESIDENTIAL NEW									300.00-
25310	079	000	53105018.475154.		477027	12/01/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221201	6921226		3,575.00-
25310	079	000	53105018.475154.		477012	12/01/22	RC	RB	NRPAB RENEWALS DEPOSIT 221201	6922072		825.00-
25310	079	000	53105018.475154.		477085	12/01/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221201	6922684		4,675.00-
25310	079	000	53105018.475154.		477423	12/02/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221202	6924180		275.00-
25310	079	000	53105018.475154.		477343	12/05/22	RC	RB	NRPAB RENEWALS DEPOSIT 221205	6924986		550.00-
25310	079	000	53105018.475154.		477507	12/06/22	RC	RB	NRPAB RENEWALS DEPOSIT 221206	6927586		275.00-
25310	079	000	53105018.475154.		477506	12/06/22	RC	RB	NRPAB DEPOSIT 221206	6927600		550.00-
25310	079	000	53105018.475154.		477816	12/06/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221206	6928331		2,475.00-
25310	079	000	53105018.475154.		478019	12/07/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221207	6929835		825.00-
25310	079	000	53105018.475154.		477945	12/08/22	RC	RB	NRPAB DEPOSIT 221208	6930643		275.00-
25310	079	000	53105018.475154.		478199	12/08/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221208	6931604		825.00-
25310	079	000	53105018.475154.		478108	12/09/22	RC	RB	NRPAB DEPOSIT 221208	6932297		550.00-
25310	079	000	53105018.475154.		478325	12/09/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221209	6932975		550.00-
25310	079	000	53105018.475154.		478489	12/12/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221212	6934811		550.00-
25310	079	000	53105018.475154.		478387	12/13/22	RC	RB	NRPAB DEPOSIT 221212	6935892		550.00-
25310	079	000	53105018.475154.		478638	12/13/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221213	6936757		825.00-
25310	079	000	53105018.475154.		479213	12/14/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221214	6938168		825.00-
25310	079	000	53105018.475154.		479401	12/15/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221215	6939497		550.00-
25310	079	000	53105018.475154.		479333	12/16/22	RC	RB	NRPAB DEPOSIT 221216	6940248		550.00-
25310	079	000	53105018.475154.		479507	12/16/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221216	6941117		275.00-
25310	079	000	53105018.475154.		479642	12/20/22	RC	RB	NRPAB DEPOSIT 221220	6943188		275.00-
25310	079	000	53105018.475154.		480031	12/20/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221220	6944534		1,925.00-
25310	079	000	53105018.475154.		480221	12/21/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221221	6946781		1,500.00-

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25310	079	000	53105018.475154.		480380	12/22/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221222	6948693		550.00-
25310	079	000	53105018.475154.		480643	12/27/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221227	6951042		550.00-
25310	079	000	53105018.475154.		481261	12/29/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221229	6953403		1,375.00-
25310	079	000	53105018.475154.		481116	12/30/22	RC	RB	NRPAB DEPOSIT 221230	6954283		275.00-
Total for Object			475154 CERTIFIED GENERAL RENEWAL									25,850.00-
25310	079	000	53105018.475155.		477027	12/01/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221201	6921226		1,375.00-
25310	079	000	53105018.475155.		477012	12/01/22	RC	RB	NRPAB RENEWALS DEPOSIT 221201	6922072		1,100.00-
25310	079	000	53105018.475155.		477085	12/01/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221201	6922684		550.00-
25310	079	000	53105018.475155.		477343	12/05/22	RC	RB	NRPAB RENEWALS DEPOSIT 221205	6924986		275.00-
25310	079	000	53105018.475155.		477507	12/06/22	RC	RB	NRPAB RENEWALS DEPOSIT 221206	6927586		275.00-
25310	079	000	53105018.475155.		478638	12/13/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221213	6936757		275.00-
25310	079	000	53105018.475155.		479213	12/14/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221214	6938168		550.00-
25310	079	000	53105018.475155.		479641	12/20/22	RC	RB	NRPAB RENEWALS DEPOSIT 221220	6943177		275.00-
Total for Object			475155 LICENSED RENEWAL									4,675.00-
25310	079	000	53105018.475156.		477027	12/01/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221201	6921226		155.00-
25310	079	000	53105018.475156.		477012	12/01/22	RC	RB	NRPAB RENEWALS DEPOSIT 221201	6922072		65.00-
25310	079	000	53105018.475156.		477085	12/01/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221201	6922684		205.00-
25310	079	000	53105018.475156.		477178	12/02/22	RC	RB	NRPAB RENEWALS DEPOSIT 221202	6923565		35.00-
25310	079	000	53105018.475156.		477423	12/02/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221202	6924180		15.00-
25310	079	000	53105018.475156.		477343	12/05/22	RC	RB	NRPAB RENEWALS DEPOSIT 221205	6924986		50.00-
25310	079	000	53105018.475156.		477507	12/06/22	RC	RB	NRPAB RENEWALS DEPOSIT 221206	6927586		25.00-
25310	079	000	53105018.475156.		477506	12/06/22	RC	RB	NRPAB DEPOSIT 221206	6927600		10.00-
25310	079	000	53105018.475156.		477816	12/06/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221206	6928331		45.00-
25310	079	000	53105018.475156.		478019	12/07/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221207	6929835		30.00-
25310	079	000	53105018.475156.		477945	12/08/22	RC	RB	NRPAB DEPOSIT 221208	6930643		5.00-
25310	079	000	53105018.475156.		478199	12/08/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221208	6931604		15.00-
25310	079	000	53105018.475156.		478108	12/09/22	RC	RB	NRPAB DEPOSIT 221208	6932297		10.00-
25310	079	000	53105018.475156.		478325	12/09/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221209	6932975		10.00-
25310	079	000	53105018.475156.		478241	12/12/22	RC	RB	NRPAB DEPOSIT 221212	6933588		10.00-
25310	079	000	53105018.475156.		478489	12/12/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221212	6934811		20.00-
25310	079	000	53105018.475156.		478387	12/13/22	RC	RB	NRPAB DEPOSIT 221212	6935892		10.00-
25310	079	000	53105018.475156.		478638	12/13/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221213	6936757		20.00-
25310	079	000	53105018.475156.		479213	12/14/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221214	6938168		25.00-
25310	079	000	53105018.475156.		479401	12/15/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221215	6939497		10.00-
25310	079	000	53105018.475156.		479333	12/16/22	RC	RB	NRPAB DEPOSIT 221216	6940248		10.00-
25310	079	000	53105018.475156.		479507	12/16/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221216	6941117		15.00-
25310	079	000	53105018.475156.		479641	12/20/22	RC	RB	NRPAB RENEWALS DEPOSIT 221220	6943177		35.00-

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25310	079	000	53105018.475156.		479642	12/20/22	RC	RB	NRPAB DEPOSIT 221220	6943188		5.00-
25310	079	000	53105018.475156.		480031	12/20/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221220	6944534		35.00-
25310	079	000	53105018.475156.		480221	12/21/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221221	6946781		10.00-
25310	079	000	53105018.475156.		480137	12/22/22	RC	RB	NRPAB DEPOSIT 221222	6947595		10.00-
25310	079	000	53105018.475156.		480380	12/22/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221222	6948693		15.00-
25310	079	000	53105018.475156.		480643	12/27/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221227	6951042		10.00-
25310	079	000	53105018.475156.		481261	12/29/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221229	6953403		25.00-
25310	079	000	53105018.475156.		481116	12/30/22	RC	RB	NRPAB DEPOSIT 221230	6954283		5.00-
Total for Object			475156	FINGERPRINT AUDIT PROGRAM FEES								945.00-
25310	079	000	53105018.475157.		477027	12/01/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221201	6921226		2,475.00-
25310	079	000	53105018.475157.		477012	12/01/22	RC	RB	NRPAB RENEWALS DEPOSIT 221201	6922072		1,100.00-
25310	079	000	53105018.475157.		477085	12/01/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221201	6922684		3,850.00-
25310	079	000	53105018.475157.		477178	12/02/22	RC	RB	NRPAB RENEWALS DEPOSIT 221202	6923565		1,925.00-
25310	079	000	53105018.475157.		477423	12/02/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221202	6924180		550.00-
25310	079	000	53105018.475157.		477343	12/05/22	RC	RB	NRPAB RENEWALS DEPOSIT 221205	6924986		1,375.00-
25310	079	000	53105018.475157.		477507	12/06/22	RC	RB	NRPAB RENEWALS DEPOSIT 221206	6927586		825.00-
25310	079	000	53105018.475157.		478019	12/07/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221207	6929835		275.00-
25310	079	000	53105018.475157.		478489	12/12/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221212	6934811		550.00-
25310	079	000	53105018.475157.		479507	12/16/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221216	6941117		550.00-
25310	079	000	53105018.475157.		479641	12/20/22	RC	RB	NRPAB RENEWALS DEPOSIT 221220	6943177		1,650.00-
25310	079	000	53105018.475157.		480137	12/22/22	RC	RB	NRPAB DEPOSIT 221222	6947595		550.00-
25310	079	000	53105018.475157.		480380	12/22/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221222	6948693		275.00-
Total for Object			475157	CERTIFIED RESIDENTIAL RENEWAL								15,950.00-
25310	079	000	53105018.475161.		476994	12/01/22	RC	RB	NRPAB DEPOSIT 221201	6922066		100.00-
25310	079	000	53105018.475161.		477506	12/06/22	RC	RB	NRPAB DEPOSIT 221206	6927600		150.00-
25310	079	000	53105018.475161.		477945	12/08/22	RC	RB	NRPAB DEPOSIT 221208	6930643		50.00-
25310	079	000	53105018.475161.		478108	12/09/22	RC	RB	NRPAB DEPOSIT 221208	6932297		50.00-
25310	079	000	53105018.475161.		478241	12/12/22	RC	RB	NRPAB DEPOSIT 221212	6933588		50.00-
25310	079	000	53105018.475161.		478387	12/13/22	RC	RB	NRPAB DEPOSIT 221212	6935892		50.00-
25310	079	000	53105018.475161.		479189	12/15/22	RC	RB	NRPAB DEPOSIT 221015	6938837		100.00-
25310	079	000	53105018.475161.		479333	12/16/22	RC	RB	NRPAB DEPOSIT 221216	6940248		50.00-
25310	079	000	53105018.475161.		480137	12/22/22	RC	RB	NRPAB DEPOSIT 221222	6947595		50.00-
25310	079	000	53105018.475161.		481116	12/30/22	RC	RB	NRPAB DEPOSIT 221230	6954283		100.00-
Total for Object			475161	TEMPORARY CERTIFIED GENERAL								750.00-
25310	079	000	53105018.475234.		476994	12/01/22	RC	RB	NRPAB DEPOSIT 221201	6922066		200.00-
25310	079	000	53105018.475234.		477506	12/06/22	RC	RB	NRPAB DEPOSIT 221206	6927600		200.00-

Fund	Program	Sub-Program	Account Number	Sub-ledger	Doc Number	Tran Date	Tran Type	Batch Type	Payee/Explanation	Batch Number	Posted Code	Month to Date
25310	079	000	53105018.475234.		477945	12/08/22	RC	RB	NRPAB DEPOSIT 221208	6930643		100.00-
25310	079	000	53105018.475234.		478108	12/09/22	RC	RB	NRPAB DEPOSIT 221208	6932297		100.00-
25310	079	000	53105018.475234.		478241	12/12/22	RC	RB	NRPAB DEPOSIT 221212	6933588		250.00-
25310	079	000	53105018.475234.		478387	12/13/22	RC	RB	NRPAB DEPOSIT 221212	6935892		100.00-
25310	079	000	53105018.475234.		479189	12/15/22	RC	RB	NRPAB DEPOSIT 221015	6938837		350.00-
25310	079	000	53105018.475234.		479333	12/16/22	RC	RB	NRPAB DEPOSIT 221216	6940248		100.00-
25310	079	000	53105018.475234.		480137	12/22/22	RC	RB	NRPAB DEPOSIT 221222	6947595		100.00-
25310	079	000	53105018.475234.		481116	12/30/22	RC	RB	NRPAB DEPOSIT 221230	6954283		950.00-
Total for Object			475234 APPLICATION FEES									2,550.00-
25310	079	000	53105018.476101.		477423	12/02/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221202	6924180		75.00-
25310	079	000	53105018.476101.		477816	12/06/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221206	6928331		125.00-
25310	079	000	53105018.476101.		478019	12/07/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221207	6929835		100.00-
25310	079	000	53105018.476101.		477945	12/08/22	RC	RB	NRPAB DEPOSIT 221208	6930643		25.00-
25310	079	000	53105018.476101.		478199	12/08/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221208	6931604		50.00-
25310	079	000	53105018.476101.		478108	12/09/22	RC	RB	NRPAB DEPOSIT 221208	6932297		25.00-
25310	079	000	53105018.476101.		478325	12/09/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221209	6932975		50.00-
25310	079	000	53105018.476101.		478489	12/12/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221212	6934811		50.00-
25310	079	000	53105018.476101.		478387	12/13/22	RC	RB	NRPAB DEPOSIT 221212	6935892		25.00-
25310	079	000	53105018.476101.		478638	12/13/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221213	6936757		75.00-
25310	079	000	53105018.476101.		479213	12/14/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221214	6938168		75.00-
25310	079	000	53105018.476101.		479401	12/15/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221215	6939497		25.00-
25310	079	000	53105018.476101.		479333	12/16/22	RC	RB	NRPAB DEPOSIT 221216	6940248		25.00-
25310	079	000	53105018.476101.		479507	12/16/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221216	6941117		50.00-
25310	079	000	53105018.476101.		479641	12/20/22	RC	RB	NRPAB RENEWALS DEPOSIT 221220	6943177		125.00-
25310	079	000	53105018.476101.		480031	12/20/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221220	6944534		100.00-
25310	079	000	53105018.476101.		480221	12/21/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221221	6946781		50.00-
25310	079	000	53105018.476101.		480137	12/22/22	RC	RB	NRPAB DEPOSIT 221222	6947595		25.00-
25310	079	000	53105018.476101.		480380	12/22/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221222	6948693		75.00-
25310	079	000	53105018.476101.		480643	12/27/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221227	6951042		25.00-
25310	079	000	53105018.476101.		481261	12/29/22	RC	RB	NRPAB RENEW EFW DEPOSIT 221229	6953403		75.00-
25310	079	000	53105018.476101.		481116	12/30/22	RC	RB	NRPAB DEPOSIT 221230	6954283		25.00-
Total for Object			476101 LATE PROCESSING FEES									1,275.00-
25310	079	000	53105018.481100.		19753026	12/20/22	JE	G	OIP Nov 22 2.1743%	6946296		731.16-
Total for Object			481100 INVESTMENT INCOME									731.16-
25310	079	000	53105018.484500.		477506	12/06/22	RC	RB	NRPAB DEPOSIT 221206	6927600		20.00-
25310	079	000	53105018.484500.		478241	12/12/22	RC	RB	NRPAB DEPOSIT 221212	6933588		20.00-



Fund	Program	Sub-Program	Account Number	Sub-ledger	Doc Number	Tran Date	Tran Type	Batch Type	Payee/Explanation	Batch Number	Posted Code	Month to Date
25310	079	000	53105018.484500.		479642	12/20/22	RC	RB	NRPAB DEPOSIT 221220	6943188		20.00-
Total for Object			484500 REIMB NON-GOVT SOURCES									60.00-
25310	079	000	53105018.511100.		3169756	12/14/22	T2	7	PAYROLL LABOR DISTRIBUTION	6929411		3,126.93
25310	079	000	53105018.511100.		3169956	12/28/22	T2	7	PAYROLL LABOR DISTRIBUTION	6943961		4,289.36
Total for Object			511100 PERMANENT SALARIES-WAGES									7,416.29
25310	079	000	53105018.511300.		3169756	12/14/22	T2	7	PAYROLL LABOR DISTRIBUTION	6929411		478.93
25310	079	000	53105018.511300.		3169956	12/28/22	T2	7	PAYROLL LABOR DISTRIBUTION	6943961		634.60
Total for Object			511300 OVERTIME PAYMENTS									1,113.53
25310	079	000	53105018.511600.		3169956	12/28/22	T2	7	PAYROLL LABOR DISTRIBUTION	6943961		325.00
Total for Object			511600 PER DIEM PAYMENTS									325.00
25310	079	000	53105018.512100.		3169756	12/14/22	T2	7	PAYROLL LABOR DISTRIBUTION	6929411		304.55
Total for Object			512100 VACATION LEAVE EXPENSE									304.55
25310	079	000	53105018.512300.		3169756	12/14/22	T2	7	PAYROLL LABOR DISTRIBUTION	6929411		857.88
Total for Object			512300 HOLIDAY LEAVE EXPENSE									857.88
25310	079	000	53105018.515100.		3169757	12/14/22	T3	7	ACTUAL BURDEN JOURNAL ENTRIES	6929411		357.05
25310	079	000	53105018.515100.		3169957	12/28/22	T3	7	ACTUAL BURDEN JOURNAL ENTRIES	6943961		368.71
Total for Object			515100 RETIREMENT PLANS EXPENSE									725.76
25310	079	000	53105018.515200.		3169757	12/14/22	T3	7	ACTUAL BURDEN JOURNAL ENTRIES	6929411		331.61
25310	079	000	53105018.515200.		3169957	12/28/22	T3	7	ACTUAL BURDEN JOURNAL ENTRIES	6943961		368.38
Total for Object			515200 FICA EXPENSE									699.99
25310	079	000	53105018.515500.		3169757	12/14/22	T3	7	ACTUAL BURDEN JOURNAL ENTRIES	6929411		1,083.03
25310	079	000	53105018.515500.		3169957	12/28/22	T3	7	ACTUAL BURDEN JOURNAL ENTRIES	6943961		1,083.02
Total for Object			515500 HEALTH INSURANCE EXPENSE									2,166.05
25310	079	000	53105018.521100.		19512742	12/01/22	JE	G	NRPAB POSTAGE OCTOBER 2022	6913918		36.29-
25310	079	000	53105018.521100.		19595791	12/02/22	J1	G	PURCHASE CARD TRANSACTION	6924320		70.20
25310	079	000	53105018.521100.		19715846	12/16/22	JE	G	POSTAGE DUE NOV 2022	6941882		162.61
Total for Object			521100 POSTAGE EXPENSE									196.52
25310	079	000	53105018.521400.		50888066	12/01/22	PV	V	AS - OCIO - COMMUNICATIONS	6922108		131.00
25310	079	000	53105018.521400.		50933176	12/12/22	PV	V	AS - OCIO - IMSERVICES	6936279		105.82

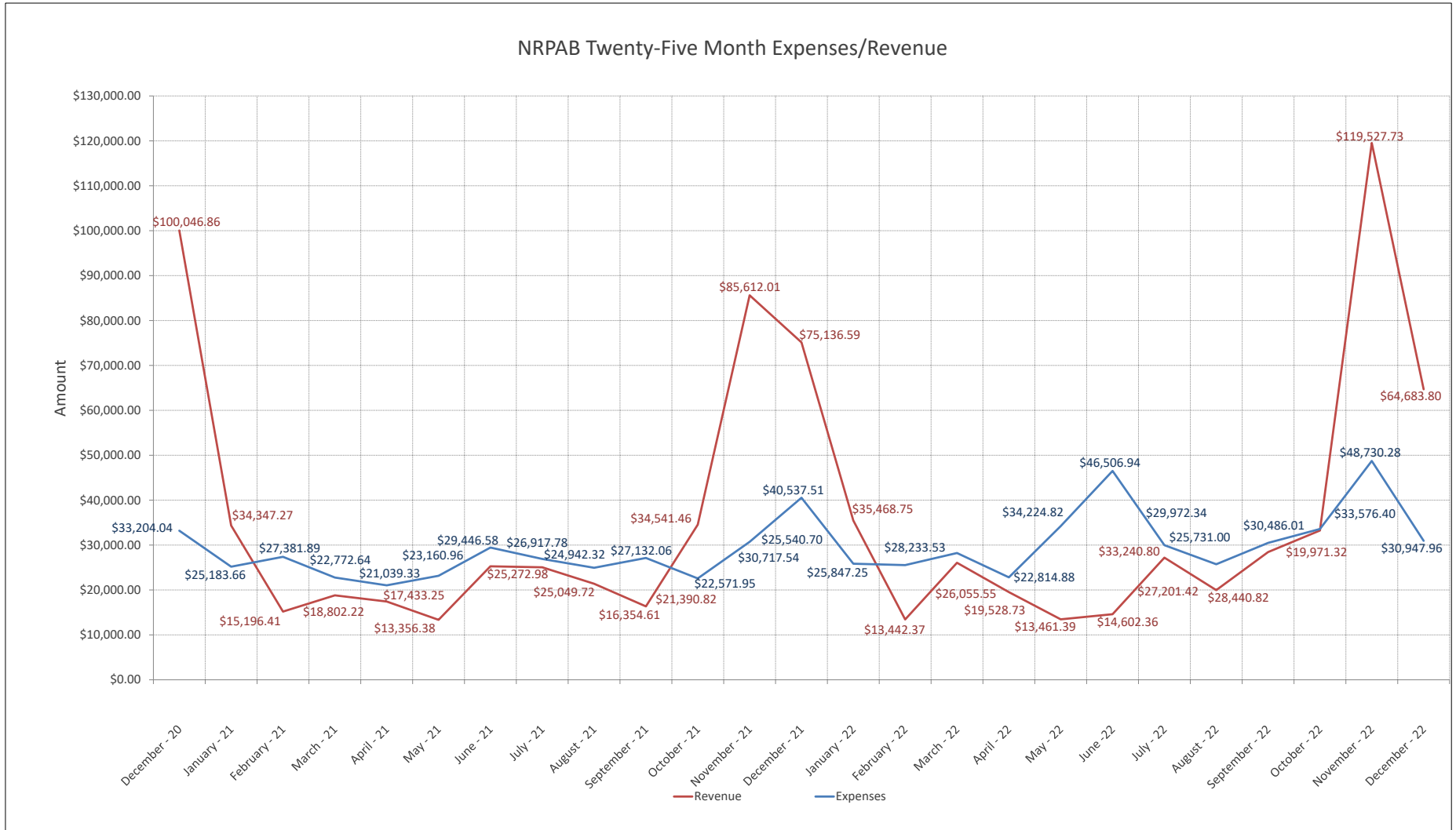
Fund	Program	Sub-Program	Account Number	Sub-ledger	Doc Number	Tran Date	Tran Type	Batch Type	Payee/Explanation	Batch Number	Posted Code	Month to Date
Total for Object			521400	CIO CHARGES								1,836.42
25310	079	000	53105018.521500.		19584034	12/01/22	JE	G	NRPAB COPY SERV JUL-SEP 2022	6922104		220.96-
25310	079	000	53105018.521500.		50891974	12/01/22	PV	V	AS - MATERIEL DIVISION	6923733		174.10
25310	079	000	53105018.521500.		19595791	12/02/22	J1	G	PURCHASE CARD TRANSACTION	6924320		28.30
Total for Object			521500	PUBLICATION & PRINT EXP								18.56-
25310	079	000	53105018.524600.		50828465	12/01/22	PV	V	SECRETARY OF STATE	6913906		22.21
25310	079	000	53105018.524600.		19595146	12/07/22	JE	G	RENT & LB530 DEC 2022 - OTHER	6924157		939.94
25310	079	000	53105018.524600.		50921734	12/08/22	PV	V	SECRETARY OF STATE	6932657		22.21
25310	079	000	53105018.524600.		19674707	12/12/22	JE	G	NRPAB RENT DECEMBER 2022	6936272		328.98-
Total for Object			524600	RENT EXPENSE-BUILDINGS								655.38
25310	079	000	53105018.524900.		19595146	12/07/22	JE	G	RENT & LB530 DEC 2022 - OTHER	6924157		321.59
25310	079	000	53105018.524900.		19674707	12/12/22	JE	G	NRPAB RENT DECEMBER 2022	6936272		112.56-
Total for Object			524900	RENT EXP-DEPR SURCHARGE								209.03
25310	079	000	53105018.539500.		50899997	12/02/22	PC	V	Purchase Card Offset	6924253		347.53
25310	079	000	53105018.539500.		19595791	12/02/22	J1	G	PURCHASE CARD TRANSACTION	6924320		347.53-
Total for Object			539500	PURCHASING CARD SUSPENSE								
25310	079	000	53105018.542100.		50891682	12/01/22	PV	V	AS - PERSONNEL DIVISION	6923420		733.49
Total for Object			542100	SOS TEMP SERV - PERSONNEL								733.49
25310	079	000	53105018.554900.		50829734	12/01/22	PV	V	DATASHIELD CORPORATION	6914961		1.74
25310	079	000	53105018.554900.		19512920	12/01/22	JE	G	NRPAB DATASHIELD SOS SHRED	6914970		.61-
25310	079	000	53105018.554900.		50888075	12/01/22	PV	V	PATROL, NEBRASKA STATE	6922116		452.50
Total for Object			554900	OTHER CONTRACTUAL SERVICES								453.63
25310	079	000	53105018.571100.		19595791	12/02/22	J1	G	PURCHASE CARD TRANSACTION	6924320		127.40
Total for Object			571100	LODGING								127.40
25310	079	000	53105018.571800.		50900880	12/02/22	PV	V	LUHRS, THOMAS M	6925136		40.27
Total for Object			571800	MEALS - TRAVEL STATUS								40.27
25310	079	000	53105018.574500.		50900851	12/02/22	PV	V	HERMSEN, KEVIN P	6925124		40.63
25310	079	000	53105018.574500.		50900880	12/02/22	PV	V	LUHRS, THOMAS M	6925136		238.07
25310	079	000	53105018.574500.		50900894	12/02/22	PV	V	WALKENHORST, WADE	6925154		6.50
Total for Object			574500	PERSONAL VEHICLE MILEAGE								285.00

Fund	Program	Sub-Program	Account Number	Sub-ledger	Doc Number	Tran Date	Tran Type	Batch Type	Payee/Explanation	Batch Number	Posted Code	Month to Date
25310	079	000	53105018.575100.		50900851	12/02/22	PV	V	HERMSEN, KEVIN P	6925124		1.89
25310	079	000	53105018.575100.		50900880	12/02/22	PV	V	LUHRS, THOMAS M	6925136		7.31
25310	079	000	53105018.575100.		50900894	12/02/22	PV	V	WALKENHORST, WADE	6925154		1.63
Total for Object			575100	MISC TRAVEL EXPENSE								10.83
Total for Business Unit			53105018	NE REAL PROPERTY APPRAISER								35,439.25-
25320	079	000	53105200.475165.		477814	12/07/22	RC	RB	NRPAB AMC DEPOSIT 221207	6928917		1,500.00-
25320	079	000	53105200.475165.		477946	12/08/22	RC	RB	NRPAB AMC DEPOSIT 221208	6930629		1,500.00-
25320	079	000	53105200.475165.		478388	12/12/22	RC	RB	NRPAB AMC DEPOSIT 221212	6935890		1,500.00-
25320	079	000	53105200.475165.		479194	12/15/22	RC	RB	NRPAB AMC DEPOSIT 221215	6938821		1,500.00-
25320	079	000	53105200.475165.		479334	12/16/22	RC	RB	NRPAB AMC DEPOSIT 221216	6940233		1,500.00-
25320	079	000	53105200.475165.		480538	12/28/22	RC	RB	NRPAB AMC DEPOSIT 221228	6951557		1,500.00-
25320	079	000	53105200.475165.		481117	12/30/22	RC	RB	NRPAB AMC DEPOSIT 221230	6954273		1,500.00-
Total for Object			475165	AMC REGISTERED RENEWAL								10,500.00-
25320	079	000	53105200.481100.		19753026	12/20/22	JE	G	OIP Nov 22 2.1743%	6946296		605.89-
Total for Object			481100	INVESTMENT INCOME								605.89-
25320	079	000	53105200.511100.		3169756	12/14/22	T2	7	PAYROLL LABOR DISTRIBUTION	6929411		1,683.57
25320	079	000	53105200.511100.		3169956	12/28/22	T2	7	PAYROLL LABOR DISTRIBUTION	6943961		2,309.66
Total for Object			511100	PERMANENT SALARIES-WAGES								3,993.23
25320	079	000	53105200.511300.		3169756	12/14/22	T2	7	PAYROLL LABOR DISTRIBUTION	6929411		257.99
25320	079	000	53105200.511300.		3169956	12/28/22	T2	7	PAYROLL LABOR DISTRIBUTION	6943961		341.81
Total for Object			511300	OVERTIME PAYMENTS								599.80
25320	079	000	53105200.511600.		3169956	12/28/22	T2	7	PAYROLL LABOR DISTRIBUTION	6943961		175.00
Total for Object			511600	PER DIEM PAYMENTS								175.00
25320	079	000	53105200.512100.		3169756	12/14/22	T2	7	PAYROLL LABOR DISTRIBUTION	6929411		164.16
Total for Object			512100	VACATION LEAVE EXPENSE								164.16
25320	079	000	53105200.512300.		3169756	12/14/22	T2	7	PAYROLL LABOR DISTRIBUTION	6929411		461.93
Total for Object			512300	HOLIDAY LEAVE EXPENSE								461.93
25320	079	000	53105200.515100.		3169757	12/14/22	T3	7	ACTUAL BURDEN JOURNAL ENTRIES	6929411		192.26
25320	079	000	53105200.515100.		3169957	12/28/22	T3	7	ACTUAL BURDEN JOURNAL ENTRIES	6943961		198.54

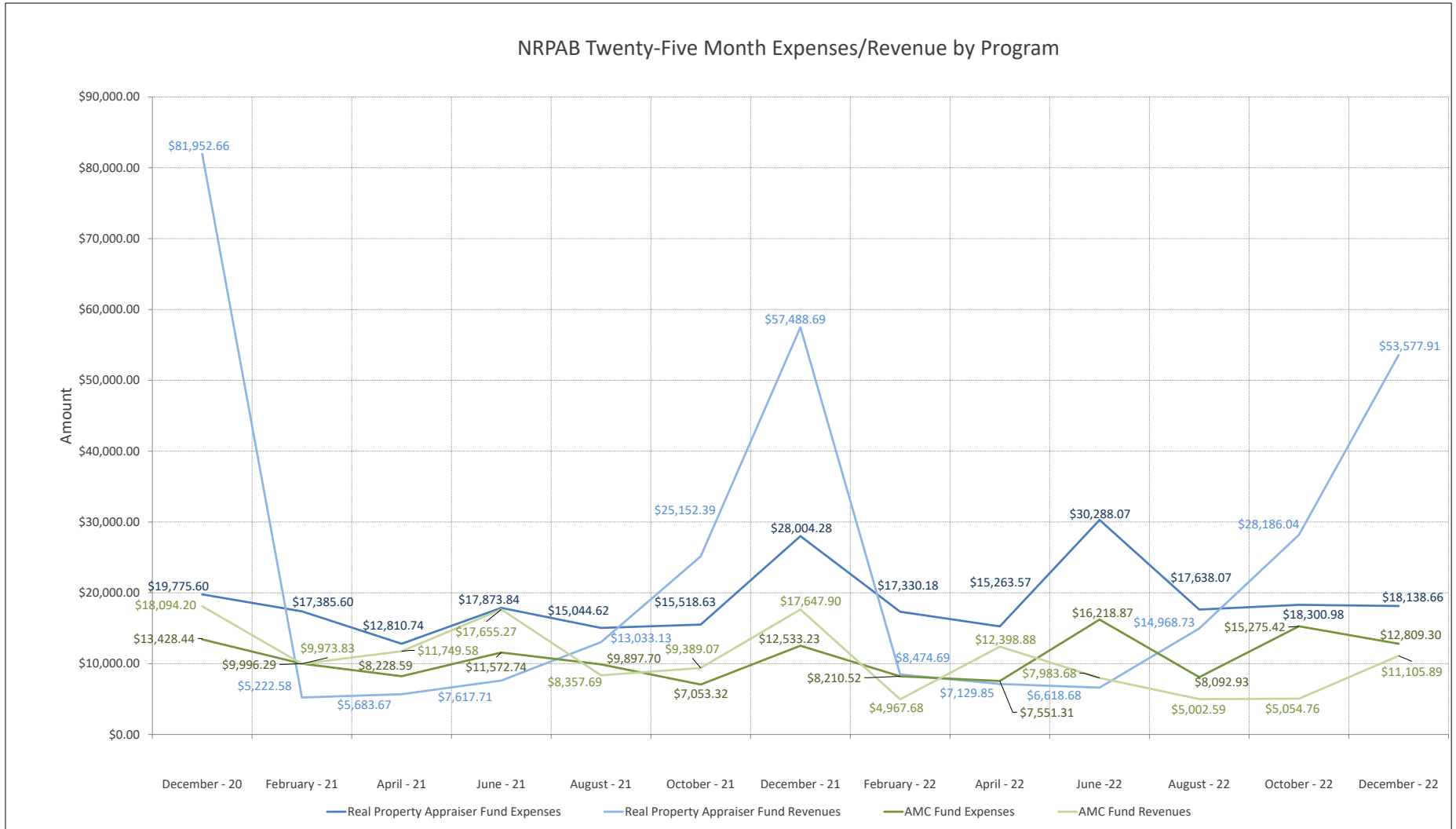
Fund	Program	Sub-Program	Account Number	Sub-ledger	Doc Number	Tran Date	Tran Type	Batch Type	Payee/Explanation	Batch Number	Posted Code	Month to Date
Total for Object			515100	RETIREMENT PLANS EXPENSE								390.80
25320	079	000	53105200.515200.		3169757	12/14/22	T3	7	ACTUAL BURDEN JOURNAL ENTRIES	6929411		178.57
25320	079	000	53105200.515200.		3169957	12/28/22	T3	7	ACTUAL BURDEN JOURNAL ENTRIES	6943961		198.37
Total for Object			515200	FICA EXPENSE								376.94
25320	079	000	53105200.515500.		3169757	12/14/22	T3	7	ACTUAL BURDEN JOURNAL ENTRIES	6929411		583.19
25320	079	000	53105200.515500.		3169957	12/28/22	T3	7	ACTUAL BURDEN JOURNAL ENTRIES	6943961		583.20
Total for Object			515500	HEALTH INSURANCE EXPENSE								1,166.39
25320	079	000	53105200.521100.		19512742	12/01/22	JE	G	NRPAB POSTAGE OCTOBER 2022	6913918		36.29
25320	079	000	53105200.521100.		19595791	12/02/22	J1	G	PURCHASE CARD TRANSACTION	6924320		37.80
Total for Object			521100	POSTAGE EXPENSE								74.09
25320	079	000	53105200.521400.		50888066	12/01/22	PV	V	AS - OCIO - COMMUNICATIONS	6922108		70.54
25320	079	000	53105200.521400.		50933176	12/12/22	PV	V	AS - OCIO - IMSERVICES	6936279		3,714.79
Total for Object			521400	CIO CHARGES								3,785.33
25320	079	000	53105200.521500.		19584034	12/01/22	JE	G	NRPAB COPY SERV JUL-SEP 2022	6922104		220.96
25320	079	000	53105200.521500.		50891974	12/01/22	PV	V	AS - MATERIEL DIVISION	6923733		93.74
25320	079	000	53105200.521500.		19595791	12/02/22	J1	G	PURCHASE CARD TRANSACTION	6924320		15.23
Total for Object			521500	PUBLICATION & PRINT EXP								329.93
25320	079	000	53105200.524600.		50828465	12/01/22	PV	V	SECRETARY OF STATE	6913906		11.96
25320	079	000	53105200.524600.		50921734	12/08/22	PV	V	SECRETARY OF STATE	6932657		11.96
25320	079	000	53105200.524600.		19674707	12/12/22	JE	G	NRPAB RENT DECEMBER 2022	6936272		328.98
Total for Object			524600	RENT EXPENSE-BUILDINGS								352.90
25320	079	000	53105200.524900.		19674707	12/12/22	JE	G	NRPAB RENT DECEMBER 2022	6936272		112.56
Total for Object			524900	RENT EXP-DEPR SURCHARGE								112.56
25320	079	000	53105200.542100.		50891682	12/01/22	PV	V	AS - PERSONNEL DIVISION	6923420		394.96
Total for Object			542100	SOS TEMP SERV - PERSONNEL								394.96
25320	079	000	53105200.554900.		19512920	12/01/22	JE	G	NRPAB DATASHIELD SOS SHRED	6914970		.61
25320	079	000	53105200.554900.		50888075	12/01/22	PV	V	PATROL, NEBRASKA STATE	6922116		181.00
Total for Object			554900	OTHER CONTRACTUAL SERVICES								181.61
25320	079	000	53105200.571100.		19595791	12/02/22	J1	G	PURCHASE CARD TRANSACTION	6924320		181.00

Fund	Program	Sub-Program	Account Number	Sub-ledger	Doc Number	Tran Date	Tran Type	Batch Type	Payee/Explanation	Batch Number	Posted Code	Month to Date
Total for Object			571100	LODGING								68.60
25320	079	000	53105200.571800.		50900880	12/02/22	PV	V	LUHRS, THOMAS M	6925136		21.69
Total for Object			571800	MEALS - TRAVEL STATUS								21.69
25320	079	000	53105200.574500.		50900851	12/02/22	PV	V	HERMSEN, KEVIN P	6925124		21.87
25320	079	000	53105200.574500.		50900880	12/02/22	PV	V	LUHRS, THOMAS M	6925136		128.19
25320	079	000	53105200.574500.		50900894	12/02/22	PV	V	WALKENHORST, WADE	6925154		3.50
Total for Object			574500	PERSONAL VEHICLE MILEAGE								153.56
25320	079	000	53105200.575100.		50900851	12/02/22	PV	V	HERMSEN, KEVIN P	6925124		1.01
25320	079	000	53105200.575100.		50900880	12/02/22	PV	V	LUHRS, THOMAS M	6925136		3.94
25320	079	000	53105200.575100.		50900894	12/02/22	PV	V	WALKENHORST, WADE	6925154		.87
Total for Object			575100	MISC TRAVEL EXPENSE								5.82
Total for Business Unit		53105200	AMC LICENSING									1,703.41
Total for Division		000										33,735.84-
Total for Agency		053	REAL PROPERTY APPRAISER BD									33,735.84-

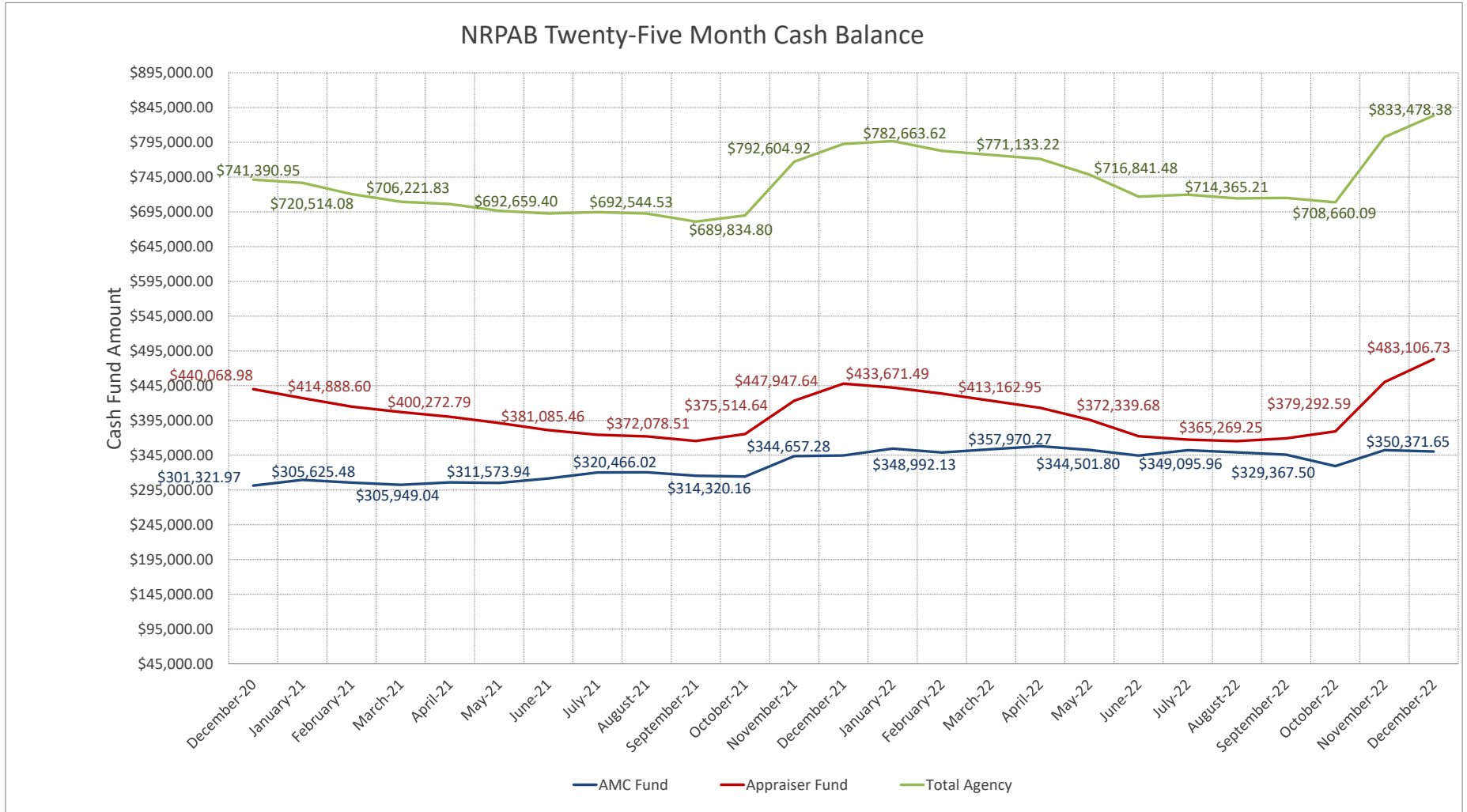
# Financial Report and Considerations - Financial Charts



# Financial Report and Considerations - Financial Charts

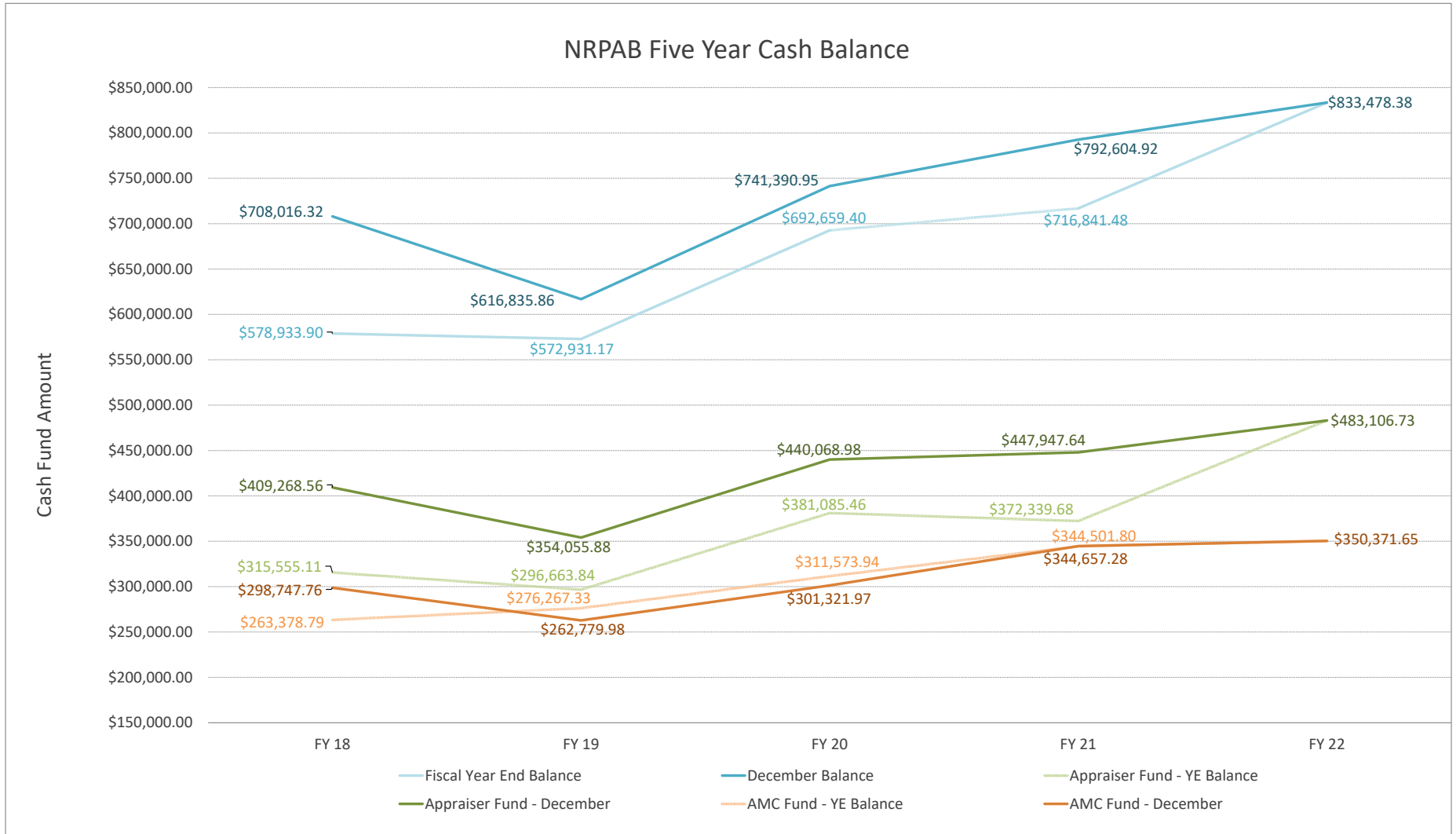


# Financial Report and Considerations - Financial Charts





# Financial Report and Considerations - Financial Charts



**Association of Appraiser Regulatory Officials**

PO Box 99483 in Raleigh, NC 27624

[www.aaro.net](http://www.aaro.net) | 515-494-1710

**Date:** January 2, 2023

**Invoice #:** No. 2023-NE-01

**Due Date:** February 5, 2023

**To:** Tyler Kohtz  
 Tyler.kohtz@nebraska.gov  
 Real Property Appraiser Board  
 PO Box 94963  
 Lincoln, NE 68509  
 402-471-9015

**Description of Services**

2023 Annual Dues

Membership Dates: January 1, 2023 through December 31, 2023

MED2 Category per ASC Count as of January 1, 2023

Category	Count as of 1/1/2023	Dues
SML	0 – 100	\$150
MED1	101 – 500	\$350
<b>MED2</b>	<b>501 – 1000</b>	<b>\$600</b>
LRG1	1001 – 2500	\$900
LRG 2	2501 – 5000	\$1,000
XLG	5000 +	\$2,000

<b>Subtotal</b>	\$600
<b>Sales Tax</b>	\$0
<b>Total</b>	<b>\$600</b>

**Remit To:**

Association of Appraiser Regulatory Officials

PO Box 99483 in Raleigh, NC 27624

515.494.1710

[brandy.march@aaro.net](mailto:brandy.march@aaro.net)

EIN: 91-1545335

**Payment Method**

Check Enclosed    Check Being Mailed    EFT    On-Site    Invoiced Via Square    \*Credit Card

* Name on Card:		*Card Billing Zip Code
* Card Number		*Expiration Date
		*CVV

**NEBRASKA REAL PROPERTY APPRAISER BOARD**

**EDUCATION**

**TABLE OF CONTENTS**

January 19, 2023

**NEW CONTINUING EDUCATION ACTIVITIES**

1- Appraising Ag Facilities: Feedlot Seminar

ASFMRA

222140L.01 – 8 CE

Brian Gatzke

Stacey Meneses

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2- Appraising Ag Facilities: Feedlot Seminar

ASFMRA

222340M.01 – 8 CE

Brian Gatzke

Stacey Meneses

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# Memo

**To:** Nebraska Real Property Appraiser Board  
**From:** Katja Peppe, Business and Education Program Manager  
**CC:**  
**Date:** 1/10/2023  
**Re:** ASFMRA Applications for CE Approval for “Appraising Ag Facilities: Feedlot Seminar”

---

Two applications for CE approval for the ASFMRA activity titled, “Appraising Ag Facilities: Feedlot Seminar,” one for in-class and one for synchronous presentation, were received on November 21, 2022. At its regular meeting on December 15, 2022, the Board moved to hold the applications for activities number 222140L.01 and 222340M.01, and request that the provider submit a timed outline that meets the requirements of Title 298. Deanna Ilk sent a revised timed outline that meets the requirements of Title 298 on January 4, 2023. Staff recommends that the Board approve activities number 222140L.01 and 222340M.01.

# Appraising Ag Facilities: Feedlot Seminar



**American Society  
of Farm Managers  
& Rural Appraisers**

THE MOST TRUSTED RURAL  
PROPERTY PROFESSIONALS

## Course Description:

Agricultural facilities are often the most difficult assignments an appraiser will be asked to tackle. Feedlot facilities are within that category, and no facility is exactly the same. This seminar reviews the underlying appraisal theory relative to facility appraisals and then applies the theory specifically to the valuation of a cattle feedlot. Applicable terminology, facility types and typical operations are presented, followed by discussion of the overall appraisal process beginning with problem identification, leading to the steps to complete and analyze a facility following the traditional approaches to value.

## Course Timeline: 8 Hours Continuing Education

**For every 50 minutes of instruction there will be a 10 minute break.**

Timed Outline		LEARNING OBJECTIVES
		<i>The student will be able to:</i>
30 minutes	Course Overview and Introduction	Identify the knowledge and awareness necessary for appraising feedlot facilities.
60 minutes	Feedlot Facilities: Facility types, trends and operations.	Identify typical operations and management tendencies, understand different categories of feedlots.
60 minutes	Feedlot Facilities: Design, Similarities and Differences	Recognize possible variations in the set-up of various feedlots, and understand the “why” behind it. Identify common ancillary structures found on operations and determine necessity of such structures.
30 minutes	Feedlot Facilities: Regulations, Legal Constraints, Permitting	Understand basic knowledge of federal and state regulations applicable to facilities, identify resources for obtaining such information.
30 minutes	Units of Comparison and Capacity Analysis	Determine elements of consideration for determining capacity of facilities and how to apply a consistent methodology for subject and sale analysis.
60 minutes	The Appraisal Process: Data Collection, Market and Property Data, Physical Inspections	Clearly identify the appraisal problem, understand proper data collection and analysis, identify tools available for aiding in understanding the subject and sale properties and their respective components.
60 minutes	Highest and Best Use, Analyzing Sale Data, Approaches to Value	Identify HBU considerations specific to feedlot facilities, detect applicability of approaches and the considerations within each approach.
60 minutes	Introduction to Case Study and Development of Approaches	Properly analyze a subject facility and comparable sales using a real-life example and hands on walk-through completing an appraisal.

60 minutes	Development of Case Study and Reconciliation	Complete an appraisal analysis and understand the variables and judgement utilized for reconciliation and selection of a final indication of value.
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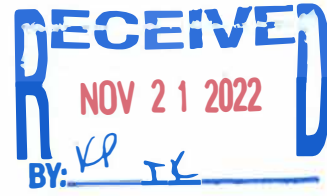


301 Centennial Mall South, First Floor  
 PO Box 94963  
 Lincoln, NE 68509-4963  
<https://appraiser.ne.gov/>  
 402-471-9015

222140L.01

Board Number: ~~XXXXXXXX~~

Date Received:



For Board Use Only

## APPLICATION FOR APPROVAL AS A CONTINUING EDUCATION ACTIVITY IN NEBRASKA

This application must be used by an education provider applying for approval of a continuing education activity or resubmission of an approved continuing education activity. A separate application form must be filed for each continuing education activity submitted for approval. Applicants should read carefully Chapter 6 of Title 298 of the Nebraska Administrative Code before completing the information below. Any application deemed to be incomplete may be returned.

### EDUCATION PROVIDER INFORMATION

Education Provider Name: American Society of Farm Managers and Rural Appraisers

Contact Person Name: Stockman Brian  
Last First Middle

Address: 720 S Colorado Blvd Suite 360S Glendale CO 800246  
PO Box or Street Number City State Zip Code + 4

dilk@asfmra.org 303-692-1222  
Email Address Area Code + Phone Number

### CONTINUING EDUCATION ACTIVITY INFORMATION

Per the Real Property Appraiser Qualifications Criteria effective on January 1, 2022, synchronous educational offering means, the instructor and students interact simultaneously online, similar to a phone call, video chat or live webinar, or web-based meeting; asynchronous educational offering means the instructor and students' interaction is non-simultaneous, and the students progress at their own pace and follow a structured course content and quiz/exam schedule.

Activity Title: Appraising Ag Facilities: Feedlot Seminar

Activity Length (Hours): *Exam hours not required nor counted* 8

The activity is conducted:  In-class  By Correspondence (Synchronous)  Online (Asynchronous)

The activity is being submitted for approval as:  Seven-hour National USPAP Update Course  Other

This submission is a:  New Continuing Education Activity  Resubmission of an Approved Continuing Education Activity

Continuing Education Activity Secondary Provider:  Yes  No



301 Centennial Mall South, First Floor  
 PO Box 94963  
 Lincoln, NE 68509-4963  
<https://appraiser.ne.gov/>  
 402-471-9015

222340M.01

Board Number: ~~XXXXXXXX~~  
 Date Received:  
**RECEIVED**  
 NOV 21 2022  
 BY: KP JK  
 For Board Use Only

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Email Address Area Code + Phone Number

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Continuing Education Activity Secondary Provider:  Yes  No





Bill Color Key	
<span style="color: blue;">■</span>	NRPAB High Priority Bills
<span style="color: red;">■</span>	Nebraska State Government Bills
<span style="color: green;">■</span>	General Interest Bills

Legislative Report as of January 12, 2023	
Bill:	<a href="#">LB16</a>
Title:	Require occupational boards to issue certain credentials based on credentials or work experience in another jurisdiction and make a determination regarding an applicant with a criminal conviction, provide for jurisprudential examinations and appeals from denial of a license, and change requirements for membership of the State Electrical Board
Status:	Jan 05, 2023 - Introduction
Summary:	LB16 allows for recognition in Nebraska for most types of occupational licenses issued in other states and change provisions relating to preliminary applications by individuals with a criminal conviction. Specifically, this bill requires that certain information is required to be reported by the applicant for mitigating factors, only allows for certain felony convictions to be disqualifying, requires issuance of a preliminary adverse determination by the director of the occupational board or the board's designated employee, provides for an opportunity for an informal meeting to be held within sixty days of application, and provides for a waiver of fees based on the applicants income being more than 300% below the federal poverty level. To the extent that an occupational board or lawful occupation is also governed by federal law, federal law shall take precedence over the Occupational Board Reform Act. The act shall not be construed to preempt federal law governing lawful occupations in this state.
Legislature Information and Status:	<a href="https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=49705">https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=49705</a>
Notes:	
Bill:	<a href="#">LB41</a>
Title:	Prohibit state agencies from imposing annual filing and reporting requirements on charitable organizations
Status:	Jan 05, 2023 - Introduction
Summary:	LB41 prohibits state agencies from imposing annual filing and reporting requirements on charitable organizations greater than those defined in state or federal law.
Legislature Information and Status:	<a href="https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=49960">https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=49960</a>
Notes:	

Bill:	<a href="#">LB104</a>
Title:	Change provisions of the County Employees Retirement Act, the Judges Retirement Act, the School Employees Retirement Act, the Nebraska State Patrol Retirement Act, and the State Employees Retirement Act
Status:	Jan 06, 2023 - Introduction
Summary:	LB104 changes the requirements for distribution of funds and updates definitions.
Legislature Information and Status:	<a href="https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=50392">https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=50392</a>
Notes:	

Bill:	<a href="#">LB164</a>
Title:	Adopt updates to building and energy codes
Status:	Jan 09, 2023 - Introduction
Summary:	LB614 updates the state building and energy codes to include the 2021 edition of the International Building Code and to include the 2021 edition of the International Residential Code.
Legislature Information and Status:	<a href="https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=49745">https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=49745</a>
Notes:	

Bill:	<a href="#">LB205</a>
Title:	Adopt the Government Neutrality in Contracting Act
Status:	Jan 09, 2023 - Introduction
Summary:	The purposes of LB205 are to provide for the efficient procurement of goods and services by governmental units and to promote the economical, nondiscriminatory, and efficient administration and completion of construction projects funded, assisted, or awarded by a governmental unit. LB205 limits or prohibits certain language or provisions from state contracts.
Legislature Information and Status:	<a href="https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=50181">https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=50181</a>
Notes:	

Bill:	<a href="#">LB214</a>
Title:	Adopt changes to federal law regarding banking and finance and change provisions relating to digital asset depositories, loan brokers, mortgage loan originators, and installment loans
Status:	Jan 10, 2023 - Introduction
Summary:	LB214 includes provisions relating to banks, financial institutions, bank subsidiaries, and residential mortgage loans; and adopts updates to federal law relating to banks and financial institutions.
Legislature Information and Status:	<a href="https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=49955">https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=49955</a>
Notes:	
Bill:	<a href="#">LB279</a>
Title:	Change and eliminate provisions relating to executive officers of banks
Status:	Jan 11, 2023 - Introduction
Summary:	LB279 eliminates the requirement that executive officers of banks submit a written report to the Department of Banking stating the amount of loans or indebtedness in which the officer is a borrower, co-signer, or guarantor, and how those proceeds have been or are to be used.
Legislature Information and Status:	<a href="https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=50126">https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=50126</a>
Notes:	
Bill:	<a href="#">LB293</a>
Title:	Provide formal protest procedures for certain state contracts for services
Status:	Jan 11, 2023 - Introduction
Summary:	The purpose of LB293 is to require the Department of Administrative Services immediately adopt and promulgate rules and regulations establishing formal protest procedures, including procedures for a contested case hearing, for any state agency contract for services awarded in excess of ten million dollars. Any protest shall be filed with the department.
Legislature Information and Status:	<a href="https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=49738">https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=49738</a>
Notes:	

Bill:	<a href="#">LB302</a>
Title:	Change provisions relating to conflicts of interest by certain officeholders and public employees
Status:	Jan 11, 2023 - Introduction
Summary:	LB302 replaces “city, village, or school district” with “political subdivision,” and require that any public employee except as otherwise governed under section 49-1499.02 who would be required to take any action or make any decision in the discharge of his or her official duties that may cause financial benefit or detriment to him or her, a member of his or her immediate family, or a business with which he or she is associated, which is distinguishable from the effects of such action on the public generally or a broad segment of the public, shall prepare a written statement describing the matter requiring action or decision and the nature of the potential conflict and deliver it to the responsible public body, which shall enter it as a public record. The public employee must abstain from participating in the matter unless legally required to.
Legislature Information and Status:	<a href="https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=50291">https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=50291</a>
Notes:	
Bill:	<a href="#">LB360</a>
Title:	Adopt the Office of Inspector General of Nebraska Procurement Act
Status:	Jan 12, 2023 - Introduction
Summary:	LB360 adopts the Office of Inspector General of Nebraska Procurement Act and establishes the purpose and duties of the Office of Inspector General of Nebraska Procurement.
Legislature Information and Status:	<a href="https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=50518">https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=50518</a>
Bill:	<a href="#">LB408</a>
Title:	Change provisions relating to conflicts of interest under the Nebraska Political Accountability and Disclosure Act
Status:	Jan 12, 2023 - Introduction
Summary:	LB408 require that any member of a nonelective government body not designated in 49-1493 who would be required to take any action or make any decision in the discharge of his or her official duties that may cause financial benefit or detriment to him or her, a member of his or her immediate family, or a business with which he or she is associated, which is distinguishable from the effects of such action on the public generally or a broad segment of the public, shall prepare a written statement describing the matter requiring action or decision and the nature of the potential conflict and deliver it to the responsible public body, which shall enter it as a public record. The public employee must abstain from participating in the matter unless legally required to.
Legislature Information and Status:	<a href="https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=49781">https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=49781</a>
Notes:	

Join the ASC for a Public Hearing on appraisal bias, January 24, 2023 from 10 a.m. – 12 p.m. EST.

The Hearing, the first of its kind to be hosted by the ASC, will be open to the public and requires an RSVP

([https://surveys.consumerfinance.gov/jfe/form/SV\\_cJfO3aqRAMRNDym](https://surveys.consumerfinance.gov/jfe/form/SV_cJfO3aqRAMRNDym)).

When you register, please select whether you plan to attend in person or virtually.

The Hearing will be held at the Consumer Financial Protection Bureau (CFPB) Headquarters located at 1700 G Street, NW, Washington, DC, 20552. In-person attendees will be required to present a government-issued identification and to complete a COVID-19 Symptom Screening (<http://www.cfpb.gov/screening>), prior to entering the CFPB facility.

With this Hearing, the ASC intends to shine a spotlight on and raise awareness of the issue of appraisal bias and to provide information on the ASC and its role in the appraisal marketplace.

Register in advance

([https://surveys.consumerfinance.gov/jfe/form/SV\\_cJfO3aqRAMRNDym](https://surveys.consumerfinance.gov/jfe/form/SV_cJfO3aqRAMRNDym))

and make plans to attend this important event. More details on the structure and witness list will be announced in the coming weeks.

**Date**

Thu, 12/08/2022 - 12:00

**Tags**

[Other Updates \(/taxonomy/term/16\)](#)



# Fourth Exposure Draft

USPAP

December 13, 2022



Authorized by Congress as the Source of Appraisal Standards and Appraiser Qualifications

APPRAISAL STANDARDS BOARD

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This Table of Contents includes a key to help readers know what has changed between the Third Exposure Draft and this Fourth Exposure Draft. The keys show “modified” or “no changes” below, and refer only to proposed USPAP changes, not changes to rationale. These keys are only included in the main Exposure Draft, not the appendices.

**MODIFIED** Changed since Third Exposure Draft.

**NO CHANGES** Not changed since Third Exposure Draft.

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<sup>1</sup> The Appendices show all proposed changes (proposed insertions and deletions). For ease of reading, only text proposed for insertion is shown in the sections before the Appendices.



# Introduction

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## **Proposed Changes to the *Uniform Standards of Professional Appraisal Practice (USPAP)***

The goal of the *Uniform Standards of Professional Appraisal Practice (USPAP)* is to promote and maintain a high level of public trust in appraisal practice by establishing requirements for appraisers. With this goal in mind, the Appraisal Standards Board (ASB) regularly solicits and receives comments and suggestions as it continually works to develop, interpret, and amend USPAP as needed.

Based on feedback, prior Exposure Drafts, the ASB's own internal tracking of recent past changes to USPAP, and other sources, the ASB is currently considering changes for the new edition of USPAP. Due to the lengthy process involved in promulgating new editions of USPAP, the public will be given sufficient time in advance of a new edition of USPAP becoming effective.

Based on concerns raised by stakeholders, including federal regulators and fair housing organizations, the ASB undertook a comprehensive review of the ETHICS RULE. The resulting edits in this draft reflect the ASB's deep commitment to upholding the public trust and the congressional authority granted to the ASB under Title XI.

If you have any questions, please contact the Board at [ASB@appraisalfoundation.org](mailto:ASB@appraisalfoundation.org).

**On behalf of the ASB, thank you for taking the time to review and respond to this Exposure Draft.**

Michelle Czekalski Bradley  
Chair, Appraisal Standards Board

## Join the Conversation

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Appraisal Standards Board Chair, Michelle Czekalski Bradley, Vice Chair, Nicholas Pilz, and Appraisal Foundation Vice President of Appraisal Issues, Lisa Desmarais, will host a webinar to discuss this Exposure Draft on January 12, 2023, at 1:00 PM ET (10:00 AM PT). Register [here](#) to attend the webinar.

The ASB will also accept verbal comments at its virtual public meeting on February 16, 2023. You may register to attend the virtual meeting by visiting: [https://us02web.zoom.us/webinar/register/WN\\_wKavJ94UTxKyFocOydYB8w](https://us02web.zoom.us/webinar/register/WN_wKavJ94UTxKyFocOydYB8w).

## Send Your Comments by February 3, 2023

All interested parties are encouraged to comment in writing to the ASB before the deadline of February 3, 2023. Each member of the ASB will thoroughly read and consider all comments.

The rationale for any changes is presented in the first part without line numbers. Complete proposed changes are organized in the second part, as appendices, and are shown with line numbers. This difference is intended to distinguish for the reader those parts that explain the changes to USPAP from the proposed changes themselves. Where text is proposed for deletion in USPAP, that text is shown as strikethrough (for example, ~~This is strikethrough text proposed for deletion~~). Text that is proposed to be added to USPAP is underlined (for example, This is text proposed for insertion).

Footnotes that already exist in the 2020-2023 USPAP (and that are not being changed, added or deleted) are omitted from this Exposure Draft.

When commenting on various aspects of the Exposure Draft, it is very helpful to reference sections and line numbers, fully explain the reasons for concern or support, provide examples or illustrations, and suggest any alternatives or additional issues the ASB should consider.

To submit comments, please visit: <https://www.surveymonkey.com/r/ASBComments>. For ease of processing, we prefer you use the SurveyMonkey for your comments. If you are unable to provide your comments via SurveyMonkey, you may also email the ASB at [ASB@appraisalfoundation.org](mailto:ASB@appraisalfoundation.org).

All written comments will be posted for public viewing, exactly as submitted, on the website of The Appraisal Foundation (<https://www.appraisalfoundation.org>). Names may be redacted upon request. The Appraisal Foundation reserves the right not to post written comments that contain offensive or inappropriate statements.

# Section 1: PROPOSED ADDITION OF A NONDISCRIMINATION SECTION IN THE ETHICS RULE

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## Rationale for Proposed Changes to the ETHICS RULE

### Background

In June of 2021, the Appraisal Standards Board (ASB) issued a Discussion Draft. One of the questions asked in the Discussion Draft was whether the requirement for appraisers to avoid relying upon “unsupported conclusions” was understood by appraisers and users of appraisal services, and whether that requirement sufficiently communicated that USPAP prohibits discrimination. In addition, stakeholders also stated they felt the existing statement in the Conduct section of the ETHICS RULE, that an appraiser “must not perform an assignment with bias,” did not adequately communicate the breadth of USPAP’s prohibition against discrimination and the legal landscape related to this prohibition.

Overall, the predominant feedback that the ASB received on the Discussion Draft, and on comments to the subsequent first and second exposure drafts, was that the language in the ETHICS RULE was insufficient to make abundantly clear that USPAP prohibits discrimination.

As a result of this feedback, and after considerable time spent consulting with antidiscrimination experts, on July 26, 2022, the ASB released a Third Exposure Draft proposing:

- Adding a Nondiscrimination section within the ETHICS RULE; and
- Deleting all language relating to supported and unsupported conclusions in the Conduct section of the ETHICS RULE.

The ASB received a significant volume of comments and feedback on the Third Exposure Draft. The feedback was predominantly in favor of including a new Nondiscrimination section. However, comments reflected a need for greater clarity on the concepts (especially the legal concepts) that were newly introduced into the proposed Nondiscrimination section. Significant feedback also was received indicating that the proposed Nondiscrimination section should be revised to make clear whether and how it applies across all appraisal disciplines. Finally, comments and feedback expressed a need for the proposed Nondiscrimination section to better conform with USPAP terminology and style.

### Fourth Exposure Draft

As a result of this feedback, the ASB has prepared the attached proposed changes to the ETHICS RULE. These changes were undertaken in consultation with fair housing, fair lending, and antidiscrimination experts, as well as with stakeholders within the appraisal profession.

These changes, if adopted, would emphasize that the ETHICS RULE prohibits both unethical and illegal discrimination.

Despite changes in the proposed Nondiscrimination section's structure and language detailed below, the proposed new section, among other things, maintains the previous draft's focus on applicable legal concepts from key U.S. antidiscrimination laws.

And, consistent with the prior draft, the Nondiscrimination section introduced in this Fourth Exposure Draft continues to propose omitting all material relating to supported and unsupported conclusions.

### **General Comments on the Nondiscrimination Section**

The ASB is continuing to propose to add a new section within the ETHICS RULE titled **Nondiscrimination**.

The ASB believes the content proposed for a Nondiscrimination section belongs in USPAP itself, rather than in an Advisory Opinion, because of the centrality of these concepts to appraisal practice. This proposed new section is designed to maintain and further the ASB's steadfast commitment to the highest professional standards in appraisal practice.

The proposed Nondiscrimination section sets forth two broad prohibitions: a prohibition against unethical discrimination and a prohibition against illegal discrimination. Following each of these two broad prohibitions are additional requirements and Comments which provide interpretations and establish context as necessary.

Although there is a relationship between antidiscrimination laws and unethical discrimination, the prohibitions against unethical discrimination and illegal discrimination are not the same. An explanation of how each concept relates to the other is provided below, along with explanations of each concept itself.

In addition to the prohibitions against illegal and unethical discrimination, the proposed new section includes limited permissive language about when use of or reliance upon a protected characteristic is allowed. The proposed new section also includes a prohibition related to pretexts.

And finally, the ASB plans to issue new guidance (including, but not limited to, several new Advisory Opinions) that will provide more detailed information about the concepts in the proposed section. This guidance will illustrate the applicability of the proposed changes in specific situations and offer advice from the ASB for the resolution of specific appraisal issues and problems. Such information is more appropriate in

guidance than within the body of the ETHICS RULE. Some of the content that will be included in this guidance is provided after the rationale section, in another section titled “PREVIEW OF RELATED GUIDANCE.”

### Unethical Discrimination and Illegal Discrimination

The proposed rule uses two separate terms (“unethical discrimination” and “illegal discrimination”) to describe the requirements and prohibitions that an appraiser must be aware of. These two prohibitions are related to one another. However, an appraiser’s ethical duties are broader than the law’s prohibitions. As such, the proposed Nondiscrimination section broadly prohibits unethical discrimination, regardless of which laws apply to a particular appraiser or a particular assignment. Indeed, unethical discrimination can occur without running afoul of any particular law or regulation outlawing discrimination.

That said, if an act constitutes illegal discrimination, it also will constitute unethical discrimination.

Explicitly discussing both unethical and illegal discrimination makes clear that the proposed new section prohibits **discrimination** in the sense in which it is commonly understood today. The proposed section does not refer to or use the alternative dictionary definition of “discrimination” as *the act of making or perceiving a difference*.<sup>1</sup>

### Unethical Discrimination

As proposed, the ETHICS RULE unambiguously and unconditionally states that USPAP prohibits unethical discrimination, regardless of the applicability of any particular law:

*An appraiser must not engage in unethical discrimination.*

The rule then continues with this prohibition’s requirements.

#### **FIRST PROHIBITION**

This first prohibition concerns unethical discrimination when developing and/or reporting of an opinion of value. Across all appraisal disciplines, an appraiser is prohibited by the proposed rule from developing and/or reporting an opinion of value that is based, partially or completely, on the protected characteristics of any person, unless the development and/or reporting fall within the limited permissive language discussed below.<sup>2</sup>

The proposed rule begins by focusing on developing and/or reporting an opinion of value for several reasons. First, developing and/or reporting is a key and critical function of appraisers, and it deserves special attention within this proposed new section. Second, some activities, such as an appraisal review that is undertaken to determine

<sup>1</sup> See Merriam-Webster Dictionary Online, <https://www.merriam-webster.com/dictionary/discrimination#:~:text=dis%2%B7%E2%80%8Bcrim%2%B7%E2%80%8Bi,or%20power%20of%20finely%20distinguishing>

<sup>2</sup> See lines 39-46 in [Appendix 1: ETHICS RULE](#).

whether an initial appraisal is discriminatory on the basis of a protected characteristic, will necessarily require consideration of that protected characteristic but will not necessarily raise discrimination concerns. Third, appraisers might undertake other activities, such as research or teaching, in which they will need to use or rely upon protected characteristics. However, these activities, along with all other appraisal-related activities, still may be prohibited unless they satisfy all of the conditions set forth in the proposed section’s “limited permissive language” subsection discussed below.

The prohibition related to developing and/or reporting opinions of value identifies key concepts, including:

“protected characteristics”

This list includes a non-exhaustive list of protected characteristics that is consistent with the key protected characteristics recognized under U.S. federal laws and regulations, including relevant court cases.

“actual or perceived”

The proposed section uses the words “actual or perceived” protected characteristics. This means that discrimination can occur because of an actual protected characteristic—meaning, for example, a person is actually Hispanic. Or it can occur because of a perceived protected characteristic—meaning a person is perceived to be Hispanic, for example because he or she has a last name that is believed to be Hispanic, but the person is not actually Hispanic.

“persons”

Within the context of the proposed Nondiscrimination section of the ETHICS RULE, “person” includes but is not limited to: a property or asset owner; a purchaser or potential purchaser of a property or an asset; an individual who might derive benefit from or use a property or an asset; a client, representative or agent of a client, or any other intended user; or the inhabitants of a geographic area. This list is explicitly not exhaustive. Because of concerns about the possibility of neighborhood-based discrimination, and its particular salience in home appraisals, specific guidance will be promulgated on this subject.

**SECOND PROHIBITION**

The second prohibition in the proposed new section prohibits appraisers from performing an assignment with bias with respect to the actual or perceived protected characteristics of any person. “Performing an assignment” is broader than developing and reporting an opinion of value. Use of this phrase functions as a catchall provision prohibiting unethical discrimination beyond developing and/or reporting an opinion of value. “Bias,” as a defined term in USPAP, means here “a preference or inclination that precludes an appraiser’s impartiality, independence, or objectivity in an assignment.” This second prohibition comes after the prohibition regarding developing and/or reporting an opinion of value because that prohibition does not depend upon bias: such use or reliance is unethical regardless of bias, unless it satisfies all elements identified in the limited permissive language discussed immediately below.

### LIMITED PERMISSIVE LANGUAGE

Following these two prohibitions, the proposed Nondiscrimination section then lays out the limited circumstances where an appraiser may use or rely upon a protected characteristic in an assignment without such use or reliance constituting unethical discrimination and therefore violating the ETHICS RULE. For the use of or reliance upon a protected characteristic to be permissible, all three of the following elements must be met:

1. laws and regulations expressly permit or otherwise allow the consideration of that characteristic; and
2. use of or reliance upon that characteristic is essential to the assignment and necessary for credible assignment results; and
3. consideration of that characteristic is not based on bias, prejudice, or stereotype.

The first element is clear. For use of or reliance upon a protected characteristic to be ethical, it must be legal. The second and third elements relate to the fact that what is legal is not necessarily ethical. The second element requires that use of or reliance upon a protected characteristic must be essential to the assignment—in other words, inherently part of the appraisal problem to be solved and not merely incidental. It also must be necessary for credible assignment results, such that a valid solution to the assignment problem cannot exist without that use or reliance. Finally, the third element emphasizes that an appraiser’s consideration of a protected characteristic cannot be based on bias, prejudice, or stereotype which, by their very nature, are unethical. The ASB plans to provide guidance relating to the acceptable use of protected characteristics, including examples of when laws and regulations permit consideration of a protected characteristic, and what constitutes a stereotype.

In feedback to the Third Exposure Draft, several commenters raised questions about the applicability of the proposed Nondiscrimination section to appraisals for age-restricted housing in real property appraisal practice, and other similar situations where consideration of a protected characteristic might be required. The proposed new Nondiscrimination section makes clear that an appraiser would not violate the ETHICS RULE by taking into account protected characteristics necessary to carry out such an appraisal. For example, age-restricted housing is expressly permitted by the Fair Housing Act, satisfying the first element discussed above. Because of the nature of age-restricted housing, consideration of familial status is both essential to the assignment and necessary for credible assignment results. And finally, because of the requirements for age-restricted housing, consideration of familial status would not be due to bias, prejudice, or stereotype.

These requirements are intentionally stringent. One of the goals of the proposed changes is to emphasize that **any** use of or reliance upon protected characteristics in appraisal practice must be approached with the utmost care and is only permissible in rare instances where such use or reliance is not only legal, but also necessary for credible assignment results and essential to the assignment.

The ASB intends to provide guidance regarding the circumstances in which use of or reliance upon protected characteristics is permitted under the proposed Nondiscrimination section. These circumstances, however, will remain narrow, which is clear from the language of the proposed section. This will be emphasized in guidance.

### **Illegal Discrimination**

Public trust in the appraisal profession requires that the public knows that those involved in the profession understand and intend to follow all legal obligations, including under antidiscrimination laws. The proposed changes in the Nondiscrimination section make this clear by including straightforward language and references to key antidiscrimination laws in the ETHICS RULE. This makes it clear to the public and appraisers that the appraisal profession takes a firm stance against illegal discrimination.

The prohibition on illegal discrimination starts with a declaration similar to the prohibition on unethical discrimination:

*An appraiser must not engage in illegal discrimination.*

Following this prohibition is an explanatory Comment that provides more context, as well as important information related to antidiscrimination laws and what constitutes illegal discrimination.

In the Comment, the proposed new section highlights key federal antidiscrimination laws in the United States for appraisers to understand and follow: the Fair Housing Act, the Equal Credit Opportunity Act, and Section 1981 of the Civil Rights Act of 1866. These laws establish the minimum level of antidiscrimination requirements in the United States.

Because an assignment will not necessarily trigger every antidiscrimination law, the Comment specifies that an appraiser has a duty to understand and comply with the laws that apply to the appraiser and the appraiser's assignments. The Comment uses the Fair Housing Act as an example. Some comments on the Third Exposure Draft expressed confusion about the applicability of the Equal Credit Opportunity Act and Section 1981 of the Civil Rights Act of 1866 to appraisal practice. The current draft retains references to these statutes because they are applicable to appraisers in some circumstances. Guidance will be promulgated that provides more detail about these and other laws and their potential application to appraisers and appraisals.

Finally, the illegal discrimination discussion in the proposed Nondiscrimination section introduces, in plain language, the legal concepts of "disparate treatment" and "disparate impact," which are central concepts within antidiscrimination law. Although some commenters on the Third Exposure Draft expressed confusion about these concepts, the ASB determined that they are critical for appraisers to understand. Again, guidance will provide further explanation about these legal concepts and how they relate to appraisal practice.



## Pretext

The proposed Nondiscrimination section also prohibits appraisers from engaging in “pretext” to conceal the impermissible use of or reliance upon a protected characteristic. This prohibition applies at any stage in the performance of an assignment. As with the rest of the ETHICS RULE, it also applies across all appraisal disciplines. In response to commenters that found the concept of “proxy” confusing as presented in the prior draft, this draft removes that language. In guidance, however, the ASB intends to further explain pretext, as well as the concept of proxy as it pertains to antidiscrimination.

## Preview of Related Guidance

If the proposed Nondiscrimination section is adopted, the ASB intends to also create detailed guidance on several topics raised in the section. The planned guidance includes the following:

- **Background and Application of Antidiscrimination Laws**
  - Guidance will include discussion of the fact that U.S. federal, state, and local laws create legal obligations in a variety of contexts relevant for appraisers. Everyone is always subject to the laws of his or her jurisdiction, even when individual laws may not apply in the context of a particular assignment. Guidance will discuss various sources of antidiscrimination laws and regulations that are relevant for appraisers and appraisal practice.
  - Guidance will specify how the Fair Housing Act prohibitions on making housing unavailable on a discriminatory basis apply to appraisals of residential real property. Guidance will explain that the Fair Housing Act covers discrimination on the basis of race, color, religion, national origin, sex, disability, or familial status in residential real estate, including sales and rentals of residential property and related appraisals. An appraisal or the development or reporting of assignment results that are subject to the Fair Housing Act may not be based either in whole or in part on information involving any of those protected characteristics, regardless of the appraiser’s intention, unless expressly permitted by law.
  - Guidance will specify that the Equal Credit Opportunity Act (ECOA) can in certain circumstances apply to appraisal practice in the mortgage lending and credit contexts. Guidance will explain that ECOA prohibits discrimination on the basis of race, color, religion, national origin, sex, marital status, age, and source of income in any aspect of a credit transaction. When ECOA applies, an appraisal or the development or reporting of assignment results may not be based either in whole or in part on information involving any of these protected characteristics, regardless of the appraiser’s intention, unless expressly permitted by law.

- Guidance will explain that certain sections of the Civil Rights Act of 1866 apply to the appraisal profession and appraisal practice, both before and during an assignment. For example, Section 1981 prohibits the discriminatory refusal to enter into agreements or contracts (i.e., refusal to take on as clients), as well as scope-of-work determinations and other elements of appraisal practice. In certain circumstances, Section 1982 of the same Act, which prohibits discrimination related to the inheriting, purchasing, leasing, sale, holding, and conveyance of real and personal property, may also apply to appraisals.
- Guidance will give examples of state and local laws that include protected characteristics beyond those listed in the proposed Nondiscrimination section of the ETHICS RULE.
- **Disparate Treatment and Disparate Impact**
  - Guidance will explain disparate treatment and disparate impact discrimination. Guidance will specify that disparate treatment refers to treating individuals of one protected group differently from and less favorably than others not in that protected group, in whole or in part because of their shared protected characteristic(s). Guidance will further specify that disparate impact refers to the use of neutral policies or practices that disproportionately harm individuals from a protected group, when those policies or practices are not justified by business necessity or, even if justified, there is a less discriminatory alternative policy or practice that could adequately serve the justification. Guidance will explain that some antidiscrimination laws can be violated through disparate impact in addition to disparate treatment.
  - Guidance will provide examples of disparate treatment and disparate impact that are relevant for appraisal practice.
  - Guidance will explain that animus and/or an intent to discriminate are not necessary elements of either disparate treatment or disparate impact discrimination.
  - Guidance will discuss the use of “code words” as it relates to proxy, pretext, and intentional discrimination.
  - Guidance will discuss the concept of “proxy,” in particular as it relates to disparate impact. Guidance will explain that a proxy is a nonprotected characteristic that, in context, can give rise to disparate impact discrimination, and provide relevant examples.
- **Neighborhood Discrimination in Real Property Appraisals**
  - Specific guidance will be published on the issue of neighborhood/geographic discrimination in the residential real property context. This guidance will explain that protected characteristics include the demographic characteristics of the people who live in or otherwise

frequent the neighborhood where the property is located, and that use of or reliance upon those demographics when developing or reporting assignment results is a violation of the ETHICS RULE, unless such use or reliance meets the requirements of the limited permissive language in the ETHICS RULE.

- Examples will be provided in guidance of the impermissible use of demographics related to protected characteristics.
- **Acceptable Uses of Protected Characteristics**
  - Expanding on lines 39-46 of the proposed Nondiscrimination section (see [Appendix 1: ETHICS RULE](#)), guidance will explain that there are limited circumstances in which use of or reliance upon a protected characteristic is acceptable. Guidance also will explain what constitutes a stereotype.
  - Guidance will discuss, for example, Fair Housing Act-approved housing for older persons; appraising certified disadvantaged business enterprises; and the appraisal of certain genres of art where protected characteristics are inherently related to the genre at issue.

## Proposed Changes to the ETHICS RULE

The proposed ETHICS RULE is shown below. There are no proposed edits to the Management and Confidentiality sections of the ETHICS RULE.

### ETHICS RULE

**An appraiser must promote and preserve the public trust inherent in appraisal practice by observing the highest standards of professional ethics.**

**An appraiser must comply with USPAP when obligated by law or regulation, or by agreement with the client or intended users. In addition to these requirements, an individual should comply any time that individual represents that he or she is performing the service as an appraiser.**

Comment: This Rule specifies the personal obligations and responsibilities of the individual appraiser. An individual appraiser employed by a group or organization that conducts itself in a manner that does not conform to USPAP should take steps that are appropriate under the circumstances to ensure compliance with USPAP.

This ETHICS RULE is divided into four sections: **Nondiscrimination**, **Conduct**, **Management**, and **Confidentiality**, which apply to all appraisal practice.

### **NONDISCRIMINATION:**

**An appraiser must not engage in unethical discrimination. As part of this prohibition:**

- **An appraiser must not develop and/or report an opinion of value that, in whole or in part, is based on the actual or perceived race, national origin, or other protected characteristics of any person(s).**

Comment: Within the context of the Nondiscrimination section of the ETHICS RULE, “person(s)” includes but is not limited to:

- a property or asset owner;
- a purchaser or potential purchaser of a property or an asset;
- an individual who might derive benefit from or use a property or an asset;
- a client, representative or agent of a client, or any other intended user; or
- the inhabitants of a geographic area.<sup>3</sup>

Protected characteristics are personal characteristics such as race, ethnicity, color, religion, national origin, sex, sexual orientation, gender, gender identity, gender expression, marital status, familial status, age, receipt of public assistance income, and disability. Protected characteristics also include any other personal characteristic protected by applicable law, including federal, state, and local laws and regulations.

- **An appraiser must not perform an assignment with bias with respect to the actual or perceived race, national origin, or other protected characteristics of any person(s).**
- **Notwithstanding the above, an appraiser may use or rely upon a protected characteristic in an assignment only where:**
  1. **laws and regulations expressly permit or otherwise allow the consideration of that characteristic; and**
  2. **use of or reliance upon that characteristic is essential to the assignment and necessary for credible assignment results; and**
  3. **consideration of that characteristic is not based on bias, prejudice, or stereotype.**

**An appraiser must not engage in illegal discrimination.**

Comment: Illegal discrimination is any discrimination prohibited by applicable laws or regulations. In the United States, antidiscrimination laws and regulations include the Fair Housing Act, the Equal Credit Opportunity Act, and Section 1981 of the Civil Rights Act of 1866, as well as state and local law. The specific laws and regulations that are applicable to an appraiser will vary—for example, the Fair Housing Act prohibits discrimination on the basis of specific protected

<sup>3</sup> In the real property context, “[i]t is improper to base a conclusion or opinion of value upon the premise that the racial, ethnic or religious homogeneity of the inhabitants of an area or of a property is necessary for maximum value.” *United States v. Am. Inst. of Real Estate Appraisers, Etc.*, 442 F. Supp. 1072, 1077 (N.D. Ill. 1977). “Racial, religious and ethnic factors are deemed unreliable predictors of value trends or price variance.” *Id.*

characteristics in the appraising of residential real property as defined under that law. When performing an assignment that involves the appraisal of residential real property, as defined by the Fair Housing Act, that law will apply. Jurisdictions outside of the United States may have similar bodies of antidiscrimination laws. It is both a matter of ethical behavior and competent performance that appraisers be knowledgeable about and comply with all antidiscrimination laws and regulations applicable to the appraiser or to the assignment.

An appraiser could violate an antidiscrimination law and thereby the Ethics Rule by treating individuals of one protected group differently from and less favorably than others not in that protected group (“disparate treatment”), or by employing neutral policies or practices that disproportionately harm members of a protected group, except when those policies or practices are justified and there are no less disproportionate policies or practices that could be used instead (“disparate impact”).

An appraiser must not use or rely upon a non-protected characteristic as a pretext to conceal the use of or reliance upon protected characteristics when performing an assignment.

## **CONDUCT:**

**An appraiser must perform assignments with impartiality, objectivity, and independence, and without accommodation of personal interests.**

**An appraiser:**

- **must not perform an assignment with bias;**
- **must not advocate the cause or interest of any party or issue;**
- **must not agree to perform an assignment that includes the reporting of predetermined opinions and conclusions;**
- **must not misrepresent his or her role when providing valuation services that are outside of appraisal practice;**
- **must not communicate assignment results with the intent to mislead or to defraud;**
- **must not use or communicate a report or assignment results known by the appraiser to be misleading or fraudulent;**
- **must not knowingly permit an employee or other person to communicate a report or assignment results that are misleading or fraudulent;**
- ~~**must not use or rely on unsupported conclusions relating to characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, handicap, or an unsupported conclusion that homogeneity of such characteristics is necessary to maximize value;**~~
- **must not engage in criminal conduct;**
- **must not willfully or knowingly violate the requirements of the RECORD KEEPING RULE; and**
- **must not perform an assignment in a grossly negligent manner.**

Comment: Development standards (1-1, 3-1, 5-1, 7-1 and 9-1) address the requirement that “an appraiser must not render appraisal services in a careless or negligent manner.” The above requirement deals with an appraiser being grossly negligent in performing an assignment which would be a violation of the Conduct section of the ETHICS RULE.

**If known prior to agreeing to perform an assignment, and/or if discovered at any time during the assignment, an appraiser must disclose to the client, and in each subsequent report certification:**

- **any current or prospective interest in the subject property or parties involved; and**
- **any services regarding the subject property performed by the appraiser, as an appraiser or in any other capacity, within the three-year period immediately preceding the agreement to perform the assignment.**

Comment: Disclosing the fact that the appraiser has previously appraised the property is permitted except in the case when an appraiser has agreed with the client to keep the mere occurrence of a prior assignment confidential. If an appraiser has agreed with a client not to disclose that he or she has appraised a property, the appraiser must decline all subsequent agreements to perform assignments that fall within the three-year period.

In assignments in which there is no appraisal or appraisal review report, only the initial disclosure to the client is required.

### **MANAGEMENT:**

**An appraiser must disclose that he or she paid a fee or commission, or gave a thing of value in connection with the procurement of an assignment.**

Comment: The disclosure must appear in the certification and in any transmittal letter in which conclusions are stated; however, disclosure of the amount paid is not required. In groups or organizations engaged in appraisal practice, intra-company payments to employees for business development do not require disclosure.

**An appraiser must not agree to perform an assignment, or have a compensation arrangement for an assignment, that is contingent on any of the following:**

1. **the reporting of a predetermined result (e.g., opinion of value);**
2. **a direction in assignment results that favors the cause of the client;**
3. **the amount of a value opinion;**
4. **the attainment of a stipulated result (e.g., that the loan closes, or taxes are reduced); or**
5. **the occurrence of a subsequent event directly related to the appraiser’s opinions and specific to the assignment’s purpose.**

**An appraiser must not advertise for or solicit assignments in a manner that is false, misleading, or exaggerated.**

**An appraiser must affix, or authorize the use of, his or her signature to certify recognition and acceptance of his or her USPAP responsibilities in an appraisal**

or appraisal review assignment (see Standards Rules 2-3, 4-3, 6-3, 8-3, and 10-3). An appraiser may authorize the use of his or her signature only on an assignment-by-assignment basis.

An appraiser must not affix the signature of another appraiser without his or her consent.

Comment: An appraiser must exercise due care to prevent unauthorized use of his or her signature. An appraiser exercising such care is not responsible for unauthorized use of his or her signature.

### **CONFIDENTIALITY:**

An appraiser must protect the confidential nature of the appraiser-client relationship.

An appraiser must act in good faith with regard to the legitimate interests of the client in the use of confidential information and in the communication of assignment results.

An appraiser must be aware of, and comply with, all confidentiality and privacy laws and regulations applicable in an assignment.

An appraiser must not disclose: (1) confidential information; or (2) assignment results to anyone other than:

- the client;
- parties specifically authorized by the client;
- state appraiser regulatory agencies;
- third parties as may be authorized by due process of law; or
- a duly authorized professional peer review committee except when such disclosure to a committee would violate applicable law or regulation.

An appraiser must take reasonable steps to safeguard access to confidential information and assignment results by unauthorized individuals, whether such information or results are in physical or electronic form.

An appraiser must ensure that employees, co-workers, sub-contractors, or others who may have access to confidential information or assignment results, are aware of the prohibitions on disclosure of such information or results.

A member of a duly authorized professional peer review committee must not disclose confidential information presented to the committee.

Comment: When all confidential elements of confidential information, and assignment results are removed through redaction or the process of aggregation, client authorization is not required for the disclosure of the remaining information, as modified.

## Section 2: DISCLOSING TYPE AND EXTENT OF INSPECTION IN SCOPE OF WORK REPORTING

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The following section is the same as proposed in the Third Exposure Draft.

### Context for the Proposed Change

As part of the scope of work, the appraiser decides whether or not to perform an inspection of a property that is the subject of an assignment. USPAP does not require a property to be inspected but does establish minimum appraisal and appraisal review reporting requirements. However, USPAP does require that the appraiser recognizes ethical obligations in a certification stating whether they did (or did not) perform a personal inspection of the property; and the report must disclose sufficient information for the client and other intended users to understand the report properly.<sup>4</sup>

Stakeholders have recently expressed concern over the reporting of the type and extent of an inspection of a property that is the subject of a report (or, for appraisal review, the property that is the subject *in* a report). Specifically, the concern has arisen due to changes related to inspection practices and sophisticated technologies appraisers may use to assist them while performing an appraisal. The ASB's proposed solution is to require the appraisal report to specifically include a clear disclosure of the type and extent of any inspection of a property that is the subject of (or in) a report where that inspection was one that was performed by the appraiser as a part of their scope of work.

The new disclosure requirements go beyond just disclosing when a "personal" inspection was made or not. Thus, as is noted in another section of this Exposure Draft, the ASB is also proposing deletion of the definition of "personal inspection."

### Summary of the Proposed Change

In this Fourth Exposure Draft, the ASB proposes to add a sentence clarifying the scope of work reporting requirement to STANDARDS RULES 2, 4 and 8. Specifically, whenever one of more inspections of the property that is the subject of a report occurs (or, for appraisal review, whenever an inspection of the property that is the subject of the work under review occurs), the report is required to specifically contain information on both the type and extent of that inspection.

A parallel change is not proposed for STANDARD 6: Mass Appraisal, Reporting. The reporting standard for mass appraisal has many nuanced reporting differences that

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<sup>4</sup> See SCOPE OF WORK RULE.



need to remain as such. Mass appraisal is appraising a universe of properties, and thus, the concept of an “inspection” is fulfilled in a different way than it is for the appraisal of an individual subject of property.

For the purposes of illustration, the proposed change is shown below using Standards Rules 2-2(a) and 2-2(b) as examples.

**If adopted, the requirement would read as follows:**

Standards Rule 2-2(a)(viii)

The content of an Appraisal Report must be appropriate for the intended use of the appraisal and, at a minimum:

**summarize the scope of work used to develop the appraisal;**

Comment: Summarizing the scope of work includes disclosure of research and analyses performed and might also include disclosure of research and analyses not performed.

When one or more inspections of the property that is the subject of the report were performed as part of the scope of work, summarize the type and extent of the inspection(s).

Standards Rule 2-2(b)(x)

The content of a Restricted Appraisal Report must be appropriate for the intended use of the appraisal and, at a minimum:

**state the scope of work used to develop the appraisal;**

Comment: Stating the scope of work includes disclosure of research and analyses performed and might also include disclosure of research and analyses not performed.

When one or more inspections of the property that is the subject of the report were performed as part of the scope of work, state the type and extent of the inspection(s).

**Goal of the Proposed Change**

This proposed change is intended to help ensure that clients and other intended users are provided with sufficient information about the appraiser’s scope of work so they can understand the report properly.

Currently, the Standards Rules related to appraisal and appraisal review reporting already require an appraiser to summarize (or state) the scope of work used to develop the appraisal or the appraisal review. Regarding property inspections, until recent

advancements in technology, the meaning of “I have made a personal inspection” was sufficient to understand the inspection. But with changes in technology, clients and appraisers themselves have indicated the “I have/have not” statement is not enough information.

The proposed requirement to summarize (or state) the type and extent of inspection is intended to indicate the level of inspection that the appraiser determined was necessary for credible assignment results. For example, the appraiser may report that the type of inspection was a "visual observation," and the extent was "from the street." This type of explanation can help clients understand that there are different levels of *personal inspection*. In contrast, the scope of work for other assignments will require a complete visual inspection of the interior and exterior areas of the subject property.

### Application of the Proposed Change

The proposed new sentence applies only to assignments in which one or more inspections were performed **as part of the scope of work**. Thus, when an appraiser determines that an inspection is necessary for credible assignment results and performs an inspection, the appraiser must also include a summary (or statement) about the type and extent of that inspection.

On the other hand, if, for example, an appraiser was to receive, from the client, a copy of an inspection report about the subject property, this inspection report would not be categorized as part of the scope of work for the appraiser’s assignment. And, in the report, the appraiser would treat the inspection report in a manner similar to any other information analyzed to support the opinions and conclusions.

To summarize, the proposed additional sentence requiring disclosure of the type and extent of inspection in the report is applicable when an inspection is performed **as part of the scope of work**.

These proposed changes, if adopted, will appear in the following places:

Standards Rule 2-2(a)(viii)	Standards Rule 8-2(a)(viii)
Standards Rule 2-2(b)(x)	Standards Rule 8-2(b)(x)
Standards Rule 4-2(g)	

To view the complete proposed changes for each of the Standards Rules listed above, go to [Appendix 2: DISCLOSING TYPE AND EXTENT OF INSPECTION IN SCOPE OF WORK REPORTING](#).

# Section 3: TRANSFERS AND SALES

The following section is the same as proposed in the Third Exposure Draft.

STANDARDS 1, 7, and 9 have requirements, under certain circumstances, where the appraiser would need to analyze prior sales of a subject property. However, it has been brought to the ASB’s attention that while a “sale of a property” is essentially a “transfer of a property,” there is a minor technical difference between the two. A sale always includes a transfer, but a transfer may not always technically include a sale.

This issue is directly related to the work of real property appraisers (STANDARDS 1 and 2), personal property appraisers (STANDARDS 7 and 8), and business appraisers (STANDARDS 9 and 10).

As an example, for business appraisers, in the sale of companies, those sales are often structured in ways that are not considered “true” sales. For example, they can be re-organizations, mergers, or other legal processes that convey or transfer an interest from one person (or entity) to another. There might even be partial transfers of businesses.

While USPAP guidance has always maintained that a “sale” and a “transfer” are essentially the same, enough questions have been raised about the issue that the ASB is now proposing this change.

**If adopted, here is one example of what the requirement would be:**

Standards Rule 1-5, <u>SUBJECT SALES AND OTHER TRANSFERS</u> , SALE AGREEMENTS, OPTIONS, <u>AND</u> LISTINGS
When the value opinion to be developed is market value, an appraiser must, if such information is available to the appraiser in the normal course of business:
(a) analyze all agreements of sale, options, and listings of the subject property current as of the effective date of the appraisal; and
(b) analyze all sales <u>and other transfers</u> of the subject property that occurred within the three (3) years prior to the effective date of the appraisal.

The addition of the words “and other transfers,” if adopted, would then appear in the development and reporting standards in the following places:

Standards Rule 1-5(b)	Standards Rule 8-2(a)(x)(3)
Standards Rule 2-2(a)(x)(3)	Standards Rule 8-2(b)(xii)(3)

Standards Rule 2-2(b)(xii)(3)	Standards Rule 9-4(b)
Standards Rule 7-5(b)	

To view the complete proposed changes for each of the Standards Rules listed above, go to [Appendix 3: TRANSFERS AND SALES](#).

## Section 4: DEFINITIONS TO RETIRE

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The following section is the same as proposed in the Third Exposure Draft.

### Definition of Assignment Elements

The ASB has proposed to remove the definition of ASSIGNMENT ELEMENTS.

The current definition includes a list of the assignment elements, as stated in the Problem Identification section of the SCOPE OF WORK RULE, which are applicable in every appraisal assignment. However, in a few circumstances, the assignment elements listed in the definition may not be the exact ones that are applicable in some appraisal review assignments.

To view the definition being proposed for deletion, go to [Appendix 4: DEFINITIONS TO RETIRE, Assignment Elements](#).

### Definition of Misleading

The definition of MISLEADING is proposed for deletion. While some stakeholders presented valid reasons for retaining it, others presented even more convincing arguments for deletion. If the change is adopted, the term will revert to its common dictionary definition and will no longer have a specific USPAP definition.

To view the definition being proposed for deletion, go to [Appendix 4: DEFINITIONS TO RETIRE, Misleading](#).

### Definition of Personal Inspection

The ASB has proposed to remove the definition of PERSONAL INSPECTION.

Removing the definition of personal inspection will make it possible for the common dictionary definition of “personal” and “inspection” to apply to each word. Without a definition, the client and the appraiser can use the common dictionary definitions to understand the meaning of the phrase in the context of each specific assignment.

If adopted, there will no longer be a definition of PERSONAL INSPECTION in USPAP.

To view the definition being proposed for deletion, go to [Appendix 4: DEFINITIONS TO RETIRE, Personal Inspection](#).

## Definition of Relevant Characteristics

The definition of RELEVANT CHARACTERISTICS is proposed for deletion to avoid drawing a distinction between the phrase “relevant characteristics” and the following similar phrases:

- a. “property characteristics relevant to the assignment” and
- b. “characteristics of the property that are relevant to the type and definition value.”

These two phrases have identical meanings as “relevant characteristics.” Defining one term, but not the others, implies there is a difference requiring a distinction when no difference exists.

To view the definition being proposed for deletion, go to [Appendix 4: DEFINITIONS TO RETIRE, Relevant Characteristics](#).

## Section 5: DEFINITIONS TO MODIFY

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The following section is the same as proposed in the Third Exposure Draft.

The ASB is proposing two definitions for modification: APPRAISER and WORKFILE. The rationale and the proposed modification for each definition is noted below.

### Definition of Appraiser

The current definition of APPRAISER in USPAP is:

***APPRAISER:*** *one who is expected to perform valuation services competently and in a manner that is independent, impartial, and objective.*

The ASB is proposing to reinstate the following original Comment that appeared in the 2018-2019 edition of USPAP into the definition of APPRAISER:

*Comment:* *Such expectation occurs when individuals, either by choice or by requirement placed upon them or upon the service they provide by law, regulation, or agreement with the client or intended users, represent that they comply.*

Prior to the removal of this Comment in the 2020-2021 USPAP (Effective January 1, 2020 through December 31, 2023), the Comment had existed in the definition since the year 2000. It was removed from the current edition in an effort to reformat some of the definitions. Note that its removal had been exposed to the public multiple times with no notable objections.

Stakeholders, however, subsequently recognized that, in practice, the Comment provided important information that was needed to fully understand the definition. Therefore, the ASB is proposing to reinstate the Comment exactly as it appeared in prior editions of USPAP. The Comment was originally in USPAP to make clear where the expectation that an appraiser has an obligation to comply with USPAP comes from. And, while Advisory Opinion 21, *USPAP Compliance*, explains the relationship between that expectation and who should comply with USPAP, and the PREAMBLE explains the concept of what it means to comply with USPAP, stakeholders stated that was not enough. The Comment made it abundantly clear, without having to look to different sections in the USPAP publication, where the expectation comes from for an individual who is acting as an appraiser should comply with USPAP.

The ASB agrees and is proposing to reinstate the Comment as it was in USPAP prior editions.

If adopted, the definition would appear exactly as it previously appeared in the 2018-2019 edition of USPAP, as follows:

**APPRAISER:** one who is expected to perform valuation services competently and in a manner that is independent, impartial, and objective.

Comment: Such expectation occurs when individuals, either by choice or by requirement placed upon them or upon the service they provide by law, regulation, or agreement with the client or intended users, represent that they comply.

This change can also be found in [Appendix 5: DEFINITIONS TO MODIFY, Appraiser](#).

## Definition of Workfile

As proposed in previous Exposure Drafts, the ASB continues to propose amending the definition of WORKFILE. The current definition is:

**WORKFILE:** *data, information, and documentation necessary to support the appraiser’s opinions and conclusions and to show compliance with USPAP.*

The PREAMBLE states that an appraiser “*must maintain the data, information and analysis necessary to support his or her opinions for appraisal or appraisal review assignments.*” The main purpose, then, of a workfile, is to contain the documentation necessary to *support* the appraiser’s opinions and conclusions. However, the workfile also serves other purposes. For example, an appraiser can also choose to retain additional materials that go beyond showing compliance with USPAP, such as materials used to answer questions, to document correspondence with a client, or to provide background information on a business contract.

To reflect what the ASB intends for the workfile to contain, and not restrict it to just materials specifically intended to show compliance with USPAP, the ASB proposes the following definition:

**WORKFILE:** documentation necessary to support an appraiser’s analyses, opinions, and conclusions.

To view the complete proposed change, go to [Appendix 5: DEFINITIONS TO MODIFY, Workfile](#).



## Section 6: MINOR EDITS

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The following section is the same as proposed in the Third Exposure Draft.

As the appraisal profession evolves, sometimes changes require a closer look at some of the individual words used in USPAP. Below are four proposed edits that: (1) update a term, (2) create consistency between one standard and another, (3) solidify a concept that already exists in USPAP, or (4) refine a meaning.

These are not significant changes and should have minimal impact on an appraiser's day-to-day appraisal practice.

### Minor Change in 2-3, 4-3, 6-3, 8-3, and 10-3

The ASB is proposing to replace the words “a summary” with “the description” in one sentence in each of the certification requirements for STANDARDS 2, 4, 6, 8, and 10. To explain this change, we will use STANDARD 2 as an example.

In the reporting Standards and specifically in the Certification requirements, there is a section that deals with significant appraisal assistance and where disclosures related to the assistance may appear in a report:

*Comment: Although a certification must contain the names of individuals providing significant real property appraisal assistance, it is not required that a **summary** of the extent of their assistance be located in a certification. This disclosure may be in any part(s) of the report. **(bold added for emphasis)***

The requirements to report the extent of any significant appraisal assistance come from the requirements for an Appraisal Report and for a Restricted Appraisal Report. Each requirement is:

For an Appraisal Report (Standard Rule 2-2(a)(ix)):

*...**summarize** the extent of any significant real property appraisal assistance*

For a Restricted Appraisal Report (Standard Rule 2-2(b)(xi))

*...**state** the extent of any significant real property appraisal assistance*

Thus, depending on which reporting option is used, the appraiser is required to, at a minimum, either state or summarize the extent of the assistance. To be certain both options are encapsulated in the requirement, the ASB is proposing to replace the word “summary” with the word “description.”

**If adopted, the requirement would now read as follows:**

Comment: Although a certification must contain the names of individuals providing significant real property appraisal assistance, it is not required that the description of the extent of their assistance be located in a certification. This disclosure may be in any part(s) of the report.

This proposed change, if adopted, will now appear in the following places:

Standards Rule 2-3(c)(ii)	Standards Rule 8-3(c)(ii)
Standards Rule 4-3(c)(ii)	Standards Rule 10-3(c)(ii)
Standards Rule 6-3(c)(ii)	

To view the complete proposed changes for each of the Standards Rules listed above, go to [Appendix 6: MINOR EDITS, Minor Change in 2-3, 4-3, 6-3, 8-3, and 10-3](#).

## Minor Change in STANDARD 6

STANDARD 6 addresses how an appraiser should report the results of a mass appraisal.

The ASB has always held that STANDARD 6 does not include an option for an oral report. However, this exclusion is not directly stated, as recently noted by several stakeholders. In response, the ASB proposes the current edit to the opening line of STANDARD 6 so this is abundantly clear:

### **STANDARD 6: MASS APPRAISAL, REPORTING**

In reporting the results of a mass appraisal, an appraiser must communicate each analysis, opinion, and conclusion in writing and in a manner that is not misleading.

To view the complete proposed change, go to [Appendix 6: MINOR EDITS, Minor Change in STANDARD 6](#).

## Minor change in Standards Rule 8-2(b)(xii)(3)

The ASB proposes adding words to a requirement in Standards Rule 8-2(b) so that it is consistent with the exact wording in 8-2(a). This proposed change has already been exposed several times for adoption with no notable objections. It is not a concept change or an added requirement; rather, the addition of these words would make the language in 8-2 internally consistent.

Here is the current wording<sup>5</sup> in the two sections as they appear in the current edition of USPAP. **The part highlighted in gray is the wording that currently exists in 8-2(a) which is proposed to be added to 8-2(b).**

### Standards Rule 8-2(a)(x)(3)

*The content of an Appraisal Report must be appropriate for the intended use of the appraisal and, at a minimum, provide sufficient information to indicate that the appraiser complied with the requirements of STANDARD 7 by:*

*summarizing the results of analyzing the subject **property's sales, agreements of sale, options, and listings when, in accordance with Standards Rule 7-5, it was necessary for credible assignment results and if such information was available to the appraiser in the normal course of business;***

### Standards Rule 8-2(b)(xii)(3)

*The content of a Restricted Appraisal Report must be appropriate for the intended use of the appraisal and, at a minimum, provide sufficient information to indicate that the appraiser complied with the requirements of STANDARD 7 by:*

*summarizing the results of analyzing the subject sales, agreements of sale, options, and listings in accordance with Standards Rule 7-5;*

**If this change is adopted, the requirement will read as follows:**

**Standards Rule 8-2(b)(xii)(3)**

The content of a Restricted Appraisal Report must be appropriate for the intended use of the appraisal and, at a minimum:

provide sufficient information to indicate that the appraiser complied with the requirements of STANDARD 7 by:

<sup>5</sup> Please note that for ease of reading, the format or layout of these words is not as they appear in USPAP. This is for illustrative purposes.

summarizing the results of analyzing the subject property's sales, agreements of sale, options, and listings when, in accordance with Standards Rule 7-5, it was necessary for credible assignment results and if such information was available to the appraiser in the normal course of business; and

**If this change and the change noted in Section 3: TRANSFERS AND SALES are both adopted, the requirement will read as follows\*:**

**Standards Rule 8-2(b)(xii)(3)**

The content of a Restricted Appraisal Report must be appropriate for the intended use of the appraisal and, at a minimum, provide sufficient information to indicate that the appraiser complied with the requirements of STANDARD 7 by:

summarizing the results of analyzing the subject property's sales and other transfers, agreements of sale, options, and listings when, in accordance with Standards Rule 7-5, it was necessary for credible assignment results and if such information was available to the appraiser in the normal course of business; and

*\*The edits shown above include the addition of the proposed edits from Section 3 of this Exposure Draft. If that proposed edit is adopted **and** this proposed edit is adopted, this is how the requirement will appear.*

To view the complete proposed change, go to [Appendix 6: MINOR EDITS, Minor Change in 8-2](#).

## Appendices

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Fourth Exposure Draft

USPAP

## Appendix 1: ETHICS RULE

### 1 ETHICS RULE

2 **An appraiser must promote and preserve the public trust inherent in appraisal**  
3 **practice by observing the highest standards of professional ethics.**

4 **An appraiser must comply with USPAP when obligated by law or regulation, or by**  
5 **agreement with the client or intended users. In addition to these requirements, an**  
6 **individual should comply any time that individual represents that he or she is**  
7 **performing the service as an appraiser.**

8 Comment: This Rule specifies the personal obligations and responsibilities of the  
9 individual appraiser. An individual appraiser employed by a group or organization  
10 that conducts itself in a manner that does not conform to USPAP should take  
11 steps that are appropriate under the circumstances to ensure compliance with  
12 USPAP.

13 **This ETHICS RULE is divided into three four sections: Nondiscrimination,**  
14 **Conduct, Management, and Confidentiality, which apply to all appraisal practice.**

### 15 NONDISCRIMINATION:

16 An appraiser must not engage in unethical discrimination. As part of this  
17 prohibition:

- 18 • An appraiser must not develop and/or report an opinion of value that, in  
19 whole or in part, is based on the actual or perceived race, national origin,  
20 or other protected characteristics of any person(s).

21 Comment: Within the context of the Nondiscrimination section of the  
22 ETHICS RULE, “person(s)” includes but is not limited to:

- 23 ▪ a property or asset owner;
- 24 ▪ a purchaser or potential purchaser of a property or an asset;
- 25 ▪ an individual who might derive benefit from or use a property or an  
26 asset;
- 27 ▪ a client, representative or agent of a client, or any other intended  
28 user; or
- 29 ▪ the inhabitants of a geographic area.<sup>1</sup>

30 Protected characteristics are personal characteristics such as race,  
31 ethnicity, color, religion, national origin, sex, sexual orientation, gender,  
32 gender identity, gender expression, marital status, familial status, age,  
33 receipt of public assistance income, and disability. Protected

---

<sup>1</sup> In the real property context, “[i]t is improper to base a conclusion or opinion of value upon the premise that the racial, ethnic or religious homogeneity of the inhabitants of an area or of a property is necessary for maximum value.” *United States v. Am. Inst. of Real Estate Appraisers, Etc.*, 442 F. Supp. 1072, 1077 (N.D. Ill. 1977). “Racial, religious and ethnic factors are deemed unreliable predictors of value trends or price variance.” *Id.*

34 characteristics also include any other personal characteristic protected by  
 35 applicable law, including federal, state, and local laws and regulations.

- 36 • **An appraiser must not perform an assignment with bias with respect to the**  
 37 **actual or perceived race, national origin, or other protected characteristics**  
 38 **of any person(s).**
- 39 • **Notwithstanding the above, an appraiser may use or rely upon a protected**  
 40 **characteristic in an assignment only where:**
  - 41 1. **laws and regulations expressly permit or otherwise allow the**  
 42 **consideration of that characteristic; and**
  - 43 2. **use of or reliance upon that characteristic is essential to the**  
 44 **assignment and necessary for credible assignment results; and**
  - 45 3. **consideration of that characteristic is not based on bias, prejudice,**  
 46 **or stereotype.**

47 **An appraiser must not engage in illegal discrimination.**

48 Comment: Illegal discrimination is any discrimination prohibited by applicable  
 49 laws or regulations. In the United States, antidiscrimination laws and regulations  
 50 include the Fair Housing Act, the Equal Credit Opportunity Act, and Section 1981  
 51 of the Civil Rights Act of 1866, as well as state and local law. The specific laws  
 52 and regulations that are applicable to an appraiser will vary—for example, the  
 53 Fair Housing Act prohibits discrimination on the basis of specific protected  
 54 characteristics in the appraising of residential real property as defined under that  
 55 law. When performing an assignment that involves the appraisal of residential  
 56 real property, as defined by the Fair Housing Act, that law will apply. Jurisdictions  
 57 outside of the United States may have similar bodies of antidiscrimination laws. It  
 58 is both a matter of ethical behavior and competent performance that appraisers  
 59 be knowledgeable about and comply with all antidiscrimination laws and  
 60 regulations applicable to the appraiser or to the assignment.

61 An appraiser could violate an antidiscrimination law and thereby the Ethics Rule  
 62 by treating individuals of one protected group differently from and less favorably  
 63 than others not in that protected group (“disparate treatment”), or by employing  
 64 neutral policies or practices that disproportionately harm members of a protected  
 65 group, except when those policies or practices are justified and there are no less  
 66 disproportionate policies or practices that could be used instead (“disparate  
 67 impact”).

68 **An appraiser must not use or rely upon a non-protected characteristic as a**  
 69 **pretext to conceal the use of or reliance upon protected characteristics when**  
 70 **performing an assignment.**

71 **CONDUCT:**

72 **An appraiser must perform assignments with impartiality, objectivity, and**  
 73 **independence, and without accommodation of personal interests.**



74 **An appraiser:**

- 75 • **must not perform an assignment with bias;**
- 76 • **must not advocate the cause or interest of any party or issue;**
- 77 • **must not agree to perform an assignment that includes the reporting of**
- 78 **predetermined opinions and conclusions;**
- 79 • **must not misrepresent his or her role when providing valuation services**
- 80 **that are outside of appraisal practice;**
- 81 • **must not communicate assignment results with the intent to mislead or to**
- 82 **defraud;**
- 83 • **must not use or communicate a report or assignment results known by the**
- 84 **appraiser to be misleading or fraudulent;**
- 85 • **must not knowingly permit an employee or other person to communicate a**
- 86 **report or assignment results that are misleading or fraudulent;**
- 87 • ~~**must not use or rely on unsupported conclusions relating to**~~
- 88 ~~**characteristics such as race, color, religion, national origin, gender, marital**~~
- 89 ~~**status, familial status, age, receipt of public assistance income, handicap,**~~
- 90 ~~**or an unsupported conclusion that homogeneity of such characteristics is**~~
- 91 ~~**necessary to maximize value;**~~
- 92 • **must not engage in criminal conduct;**
- 93 • **must not willfully or knowingly violate the requirements of the RECORD**
- 94 **KEEPING RULE; and**
- 95 • **must not perform an assignment in a grossly negligent manner.**
- 96 Comment: Development standards (1-1, 3-1, 5-1, 7-1 and 9-1) address the
- 97 requirement that “an appraiser must not render appraisal services in a
- 98 careless or negligent manner.” The above requirement deals with an appraiser
- 99 being grossly negligent in performing an assignment which would be a
- 100 violation of the Conduct section of the ETHICS RULE.

101 **If known prior to agreeing to perform an assignment, and/or if discovered at any**

102 **time during the assignment, an appraiser must disclose to the client, and in each**

103 **subsequent report certification:**

- 104 • **any current or prospective interest in the subject property or parties**
- 105 **involved; and**
- 106 • **any services regarding the subject property performed by the appraiser, as**
- 107 **an appraiser or in any other capacity, within the three-year period**
- 108 **immediately preceding the agreement to perform the assignment.**

109 Comment: Disclosing the fact that the appraiser has previously appraised the

110 property is permitted except in the case when an appraiser has agreed with the

111 client to keep the mere occurrence of a prior assignment confidential. If an

112 appraiser has agreed with a client not to disclose that he or she has appraised

113 a property, the appraiser must decline all subsequent agreements to perform

114 assignments that fall within the three-year period.

115 In assignments in which there is no appraisal or appraisal review report, only

116 the initial disclosure to the client is required.

117 **MANAGEMENT:**

118 **An appraiser must disclose that he or she paid a fee or commission, or gave a**  
 119 **thing of value in connection with the procurement of an assignment.**

120 Comment: The disclosure must appear in the certification and in any transmittal  
 121 letter in which conclusions are stated; however, disclosure of the amount paid is  
 122 not required. In groups or organizations engaged in appraisal practice, intra-  
 123 company payments to employees for business development do not require  
 124 disclosure.

125 **An appraiser must not agree to perform an assignment, or have a compensation**  
 126 **arrangement for an assignment, that is contingent on any of the following:**

- 127 **1. the reporting of a predetermined result (e.g., opinion of value);**
- 128 **2. a direction in assignment results that favors the cause of the client;**
- 129 **3. the amount of a value opinion;**
- 130 **4. the attainment of a stipulated result (e.g., that the loan closes, or taxes are**  
 131 **reduced); or**
- 132 **5. the occurrence of a subsequent event directly related to the appraiser's**  
 133 **opinions and specific to the assignment's purpose.**

134 **An appraiser must not advertise for or solicit assignments in a manner that is**  
 135 **false, misleading, or exaggerated.**

136 **An appraiser must affix, or authorize the use of, his or her signature to certify**  
 137 **recognition and acceptance of his or her USPAP responsibilities in an appraisal**  
 138 **or appraisal review assignment (see Standards Rules 2-3, 4-3, 6-3, 8-3, and 10-3).**  
 139 **An appraiser may authorize the use of his or her signature only on an**  
 140 **assignment-by-assignment basis.**

141 **An appraiser must not affix the signature of another appraiser without his or her**  
 142 **consent.**

143 Comment: An appraiser must exercise due care to prevent unauthorized use of  
 144 his or her signature. An appraiser exercising such care is not responsible for  
 145 unauthorized use of his or her signature.

146 **CONFIDENTIALITY:**

147 **An appraiser must protect the confidential nature of the appraiser-client**  
 148 **relationship.**

149 **An appraiser must act in good faith with regard to the legitimate interests of the**  
 150 **client in the use of confidential information and in the communication of**  
 151 **assignment results.**

152 **An appraiser must be aware of, and comply with, all confidentiality and privacy**  
 153 **laws and regulations applicable in an assignment.**

154 **An appraiser must not disclose: (1) confidential information; or (2) assignment**  
 155 **results to anyone other than:**

- 156 • **the client;**

- 157 • parties specifically authorized by the client;  
158 • state appraiser regulatory agencies;  
159 • third parties as may be authorized by due process of law; or  
160 • a duly authorized professional peer review committee except when such  
161 disclosure to a committee would violate applicable law or regulation.

162 **An appraiser must take reasonable steps to safeguard access to confidential**  
163 **information and assignment results by unauthorized individuals, whether such**  
164 **information or results are in physical or electronic form.**

165 **An appraiser must ensure that employees, co-workers, sub-contractors, or others**  
166 **who may have access to confidential information or assignment results, are**  
167 **aware of the prohibitions on disclosure of such information or results.**

168 **A member of a duly authorized professional peer review committee must not**  
169 **disclose confidential information presented to the committee.**

170 Comment: When all confidential elements of confidential information, and  
171 assignment results are removed through redaction or the process of aggregation,  
172 client authorization is not required for the disclosure of the remaining information,  
173 as modified.

Go to [Section 2: DISCLOSING TYPE AND EXTENT OF INSPECTION IN SCOPE OF WORK REPORTING](#).

# Appendix 2: DISCLOSING TYPE AND EXTENT OF INSPECTION IN SCOPE OF WORK REPORTING

## Standards Rule 2-2, CONTENT OF A REAL PROPERTY APPRAISAL REPORT

174 Each written real property appraisal report must be prepared under one of the  
175 following options and prominently state which option is used: Appraisal Report  
176 or Restricted Appraisal Report.

177 An appraiser may use any other label in addition to, but not in place of, the labels  
178 set forth in this Standards Rule for the type of report provided. The use of  
179 additional labels such as analysis, consultation, evaluation, study, or valuation  
180 does not exempt an appraiser from adherence to USPAP.

181 The report content and level of information requirements in this Standards Rule  
182 are minimums for each type of report. An appraiser must supplement a report  
183 form, when necessary, to ensure that any intended user of the appraisal is not  
184 misled and that the report complies with the applicable content requirements.

185 (a) The content of an Appraisal Report must be appropriate for the intended  
186 use of the appraisal and, at a minimum:

.....

187 (viii) summarize the scope of work used to develop the appraisal;

188 Comment: Summarizing the scope of work includes disclosure of research  
189 and analyses performed and might also include disclosure of research and  
190 analyses not performed.

191 When one or more inspections of the property that is the subject of the  
192 report were performed as part of the scope of work, summarize the type  
193 and extent of the inspection(s).

.....

194 (b) The content of a Restricted Appraisal Report must be appropriate for the  
195 intended use of the appraisal and, at a minimum:

.....

196 (x) state the scope of work used to develop the appraisal;

197 Comment: Stating the scope of work includes disclosure of research  
198 and analyses performed and might also include disclosure of research  
199 and analyses not performed.

200 When one or more inspections of the property that is the subject of the  
201 report were performed as part of the scope of work, state the type and  
202 extent of the inspection(s).

**Standards Rule 4-2, CONTENT OF AN APPRAISAL REVIEW REPORT**

203 **The content of an appraisal review report must be appropriate for the intended**  
204 **use of the appraisal review and, at a minimum:**



205 **(g) state the scope of work used to develop the appraisal review,**

206 Comment: Stating the scope of work includes disclosure of research and  
207 analyses performed and might also include disclosure of research and analyses  
208 not performed.

209 When one or more inspections of a property that is a subject in the work under  
210 review were performed as part of the scope of work, state the type and extent of  
211 the inspection(s).

**Standards Rule 8-2, CONTENT OF A PERSONAL PROPERTY APPRAISAL REPORT**

212 **Each written personal property appraisal report must be prepared under one of**  
213 **the following options and prominently state which option is used: Appraisal**  
214 **Report or Restricted Appraisal Report.**

215 **An appraiser may use any other label in addition to, but not in place of, the labels**  
216 **set forth in this Standards Rule for the type of report provided. The use of**  
217 **additional labels such as analysis, consultation, evaluation, study, or valuation**  
218 **does not exempt an appraiser from adherence to USPAP.**

219 **The report content and level of information requirements in this Standards Rule**  
220 **are minimums for each type of report.**

221 **(a) The content of an Appraisal Report must be appropriate for the intended**  
222 **use of the appraisal and, at a minimum:**



223 **(viii) summarize the scope of work used to develop the appraisal;**

224 Comment: Summarizing the scope of work includes disclosure of  
225 research and analyses performed and might also include disclosure of  
226 research and analyses not performed.

227 When one or more inspections of the property that is the subject of the  
228 report were performed as part of the scope of work, summarize the  
229 type and extent of the inspection(s).

.....

230 **(b) The content of a Restricted Appraisal Report must be appropriate for the**  
231 **intended use of the appraisal and, at a minimum:**

.....

232 **(x) state the scope of work used to develop the appraisal;**

233 Comment: Stating the scope of work includes disclosure of research  
234 and analyses performed and might also include disclosure of research  
235 and analyses not performed.

236  
237 When one or more inspections of the property that is the subject of the  
238 report were performed as part of the scope of work, state the type and  
239 extent of the inspection(s).

Go to [Section 3: TRANSFERS AND SALES](#).

## Appendix 3: TRANSFERS AND SALES

### Standards Rule 1-5, SUBJECT SALES AND OTHER TRANSFERS, SALE AGREEMENTS, OPTIONS, AND LISTINGS, ~~AND PRIOR SALES~~

240 When the value opinion to be developed is market value, an appraiser must, if  
241 such information is available to the appraiser in the normal course of business:

242 (a) analyze all agreements of sale, options, and listings of the subject property  
243 current as of the effective date of the appraisal; and

244 (b) analyze all sales and other transfers of the subject property that occurred  
245 within the three (3) years prior to the effective date of the appraisal.

### Standards Rule 2-2, CONTENT OF A REAL PROPERTY APPRAISAL REPORT

246 Each written real property appraisal report must be prepared under one of the  
247 following options and prominently state which option is used: Appraisal Report  
248 or Restricted Appraisal Report.

249 An appraiser may use any other label in addition to, but not in place of, the labels  
250 set forth in this Standards Rule for the type of report provided. The use of  
251 additional labels such as analysis, consultation, evaluation, study, or valuation  
252 does not exempt an appraiser from adherence to USPAP.

253 The report content and level of information requirements in this Standards Rule  
254 are minimums for each type of report. An appraiser must supplement a report  
255 form, when necessary, to ensure that any intended user of the appraisal is not  
256 misled and that the report complies with the applicable content requirements.

257 (a) The content of an Appraisal Report must be appropriate for the intended  
258 use of the appraisal and, at a minimum:

.....

259 (x) provide sufficient information to indicate that the appraiser  
260 complied with the requirements of STANDARD 1 by:

261 (1) summarizing the appraisal methods and techniques employed;

262 (2) stating the reasons for excluding the sales comparison, cost, or  
263 income approach(es) if any have not been developed;

264 (3) summarizing the results of analyzing the subject sales and other  
265 transfers, agreements of sale, options, and listings in accordance  
266 with Standards Rule 1-5;

267 Comment: If such information is unobtainable, a statement on the efforts  
268 undertaken by the appraiser to obtain the information is required. If such  
269 information is irrelevant, a statement acknowledging the existence of the  
270 information and citing its lack of relevance is required.



271 **(b) The content of a Restricted Appraisal Report must be appropriate for the**  
272 **intended use of the appraisal and, at a minimum:**



273 **(xii) provide sufficient information to indicate that the appraiser**  
274 **complied with the requirements of STANDARD 1 by:**

275 **(1) stating the appraisal methods and techniques employed;**

276 **(2) stating the reasons for excluding the sales comparison, cost, or**  
277 **income approach(es) if any have not been developed;**

278 **(3) summarizing the results of analyzing the subject sales and other**  
279 **transfers, agreements of sale, options, and listings in accordance**  
280 **with Standards Rule 1-5; and**

281 Comment: If such information is unobtainable, a statement on the efforts  
282 undertaken by the appraiser to obtain the information is required. If such  
283 information is irrelevant, a statement acknowledging the existence of the  
284 information and citing its lack of relevance is required.

**Standards Rule 7-5, SUBJECT SALES AND OTHER TRANSFERS, SALE  
AGREEMENTS, OPTIONS, AND LISTINGS, ~~AND PRIOR SALES~~**

285 **When necessary for credible assignment results, an appraiser must, if such**  
286 **information is available to the appraiser in the normal course of business:**

287 **(a) analyze all agreements of sale, validated offers or third-party offers to sell,**  
288 **options, and listings of the subject property current as of the effective date**  
289 **of the appraisal if warranted by the intended use of the appraisal; and**

290 **(b) analyze all prior sales and other transfers of the subject property that**  
291 **occurred within a reasonable and applicable time period if relevant given**  
292 **the intended use of the appraisal and property type.**



Standards Rule 8-2, CONTENT OF A PERSONAL PROPERTY APPRAISAL REPORT

293 Each written personal property appraisal report must be prepared under one of
294 the following options and prominently state which option is used: Appraisal
295 Report or Restricted Appraisal Report.

296 An appraiser may use any other label in addition to, but not in place of, the labels
297 set forth in this Standards Rule for the type of report provided. The use of
298 additional labels such as analysis, consultation, evaluation, study, or valuation
299 does not exempt an appraiser from adherence to USPAP.

300 The report content and level of information requirements in this Standards Rule
301 are minimums for each type of report.

302 (a) The content of an Appraisal Report must be appropriate for the intended
303 use of the appraisal and, at a minimum:



304 (x) provide sufficient information to indicate that the appraiser
305 complied with the requirements of STANDARD 7 by:

306 (1) summarizing the appraisal methods or techniques employed;

307 (2) stating the reasons for excluding the sales comparison, cost,
308 or income approach(es) if any have not been developed;

309 (3) summarizing the results of analyzing the subject property's
310 sales and other transfers, agreements of sale, options, and
311 listings when, in accordance with Standards Rule 7-5, it was
312 necessary for credible assignment results and if such
313 information was available to the appraiser in the normal course
314 of business;

315 Comment: If such information is unobtainable, a statement on the
316 efforts undertaken by the appraiser to obtain the information is
317 required. If such information is irrelevant, a statement
318 acknowledging the existence of the information and citing its lack of
319 relevance is required.



320 (b) The content of a Restricted Appraisal Report must be appropriate for the
321 intended use of the appraisal and, at a minimum:



322 (xii) provide sufficient information to indicate that the appraiser
323 complied with the requirements of STANDARD 7 by:

- 324 (1) stating the appraisal methods and techniques employed;
- 325 (2) stating the reasons for excluding the sales comparison, cost, or
- 326 income approach(es) if any have not been developed;
- 327 (3) summarizing the results of analyzing the subject sales **and other**
- 328 **transfers**, agreements of sale, options, and listings in accordance
- 329 with Standards Rule 7-5; and
- 330 Comment: If such information is unobtainable, a statement on the efforts
- 331 undertaken by the appraiser to obtain the information is required. If such
- 332 information is irrelevant, a statement acknowledging the existence of the
- 333 information and citing its lack of relevance is required.

### Standards Rule 9-4, APPROACHES TO VALUE

334 In developing an appraisal of an interest in a business enterprise or intangible

335 asset, an appraiser must collect and analyze all information necessary for

336 credible assignment results.

- 337 (b) An appraiser must, when necessary for credible assignment results,
- 338 analyze the effect on value, if any, of:
- 339 (i) the nature and history of the business enterprise or intangible asset;
- 340 (ii) financial and economic conditions affecting the business enterprise or
- 341 intangible asset, its industry, and the general economy;
- 342 (iii) past results, current operations, and future prospects of the business
- 343 enterprise;
- 344 (iv) past sales **and other transfers** of capital stock or other ownership
- 345 interests in the business enterprise or intangible asset being
- 346 appraised;
- 347 (v) sales **and other transfers** of capital stock or other ownership interests
- 348 in similar business enterprises;
- 349 (vi) prices, terms, and conditions affecting past sales **and other transfers**
- 350 of similar ownership interests in the asset being appraised or a similar
- 351 asset; and
- 352 (vii) economic benefit of tangible and intangible assets.

353                    Comment on (i)-(vii): This Standards Rule directs the appraiser to study the  
354                    prospective and retrospective aspects of the business enterprise in terms of  
355                    the economic and industry environment within which it operates.

Go to [Section 4: DEFINITIONS TO RETIRE](#).

## Appendix 4: DEFINITIONS TO RETIRE

### Definition of Assignment Elements

356 ~~**ASSIGNMENT ELEMENTS:** Specific information needed to identify the appraisal or~~  
 357 ~~appraisal review problem: client and any other intended users; intended use of the~~  
 358 ~~appraiser's opinions and conclusions; type and definition of value; effective date of the~~  
 359 ~~appraiser's opinions and conclusions; subject of the assignment and its relevant~~  
 360 ~~characteristics; and assignment conditions.~~

### Definition of Misleading

361 ~~**MISLEADING:** Intentionally or unintentionally misrepresenting, misstating, or~~  
 362 ~~concealing relevant facts or conclusions.~~

### Definition of Personal Inspection

363 ~~**PERSONAL INSPECTION:** a physical observation performed to assist in identifying~~  
 364 ~~relevant property characteristics in a valuation service.~~

365 ~~*Comment:* An appraiser's inspection is typically limited to those things readily~~  
 366 ~~observable without the use of special testing or equipment. Appraisals of some~~  
 367 ~~types of property, such as gems and jewelry, may require the use of specialized~~  
 368 ~~equipment. An inspection by an appraiser is not the equivalent of an inspection~~  
 369 ~~by an inspection professional (e.g., a structural engineer, home inspector, or art~~  
 370 ~~conservator).<sup>2</sup>~~

### Definition of Relevant Characteristics

371 ~~**RELEVANT CHARACTERISTICS:** features that may affect a property's value or~~  
 372 ~~marketability such as legal, economic, or physical characteristics.~~

Go to [Section 5: DEFINITIONS TO MODIFY](#).

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<sup>2</sup> See Advisory Opinion 2, *Inspection of Subject Property*

## Appendix 5: DEFINITIONS TO MODIFY

### Definition of Appraiser

373 **APPRAISER:** one who is expected to perform valuation services competently and in a  
374 manner that is independent, impartial, and objective.

375 Comment: Such expectation occurs when individuals, either by choice or by  
376 requirement placed upon them or upon the service they provide by law,  
377 regulation, or agreement with the client or intended users, represent that they  
378 comply.<sup>4</sup>

### Definition of Workfile

379 **WORKFILE:** ~~data, information, and~~ documentation necessary to support ~~the an~~  
380 appraiser's analyses, opinions, and conclusions ~~and to show compliance with USPAP.~~

Go to [Section 6: MINOR EDITS](#).

# Appendix 6: MINOR EDITS

## Minor change in 2-3, 4-3, 6-3, 8-3, and 10-3

### Standards Rule 2-3, CERTIFICATION

381 A signed certification is an integral part of the appraisal report.



382 (c) When a signing appraiser has relied on work done by appraisers and  
383 others who do not sign the certification, the signing appraiser is  
384 responsible for the decision to rely on their work.

385 (i) The signing appraiser is required to have a reasonable basis for  
386 believing that those individuals performing the work are  
387 competent; and

388 (ii) The signing appraiser must have no reason to doubt that the work  
389 of those individuals is credible.

390 Comment: Although a certification must contain the names of individuals  
391 providing significant real property appraisal assistance, it is not required  
392 that a summary the description of the extent of their assistance be  
393 located in a certification. This disclosure may be in any part(s) of the  
394 report.

### Standards Rule 4-3, CERTIFICATION

395 A signed certification is an integral part of the appraisal review report.



396 (c) When a signing appraiser has relied on work done by appraisers and  
397 others who do not sign the certification, the signing appraiser is  
398 responsible for the decision to rely on their work.

399 (i) The signing appraiser is required to have a reasonable basis for  
400 believing that those individuals performing the work are  
401 competent; and

402 (ii) The signing appraiser must have no reason to doubt that the work  
403 of those individuals is credible.

404 Comment: Although a certification must contain the names of individuals  
405 providing significant appraisal or appraisal review assistance, it is not

406 required that a summary the description of the extent of their assistance  
407 be located in a certification. This disclosure may be in any part(s) of the  
408 report.

**Standards Rule 6-3, CERTIFICATION**

409 **A signed certification is an integral part of the appraisal report.**



410 **(c) When a signing appraiser has relied on work done by appraisers and**  
411 **others who do not sign the certification, the signing appraiser is**  
412 **responsible for the decision to rely on their work.**

413 **(i) The signing appraiser is required to have a reasonable basis for**  
414 **believing that those individuals performing the work are**  
415 **competent; and**

416 **(ii) The signing appraiser must have no reason to doubt that the work**  
417 **of those individuals is credible.**

418 Comment: Although a certification must contain the names of individuals  
419 providing significant mass appraisal assistance, it is not required that a  
420 summary the description of the extent of their assistance be located in a  
421 certification. This disclosure may be in any part(s) of the report.

**Standards Rule 8-3, CERTIFICATION**

422 **A signed certification is an integral part of the appraisal report.**



423 **(c) When a signing appraiser has relied on work done by appraisers and**  
424 **others who do not sign the certification, the signing appraiser is**  
425 **responsible for the decision to rely on their work.**

426 **(i) The signing appraiser is required to have a reasonable basis for**  
427 **believing that those individuals performing the work are**  
428 **competent; and**

429 **(ii) The signing appraiser must have no reason to doubt that the work**  
430 **of those individuals is credible.**

431 Comment: Although a certification must contain the names of individuals  
432 providing significant personal property appraisal assistance, it is not  
433 required that a summary the description of the extent of their assistance

434 be located in a certification. This disclosure may be in any part(s) of the  
 435 report.

**Standards Rule 10-3, CERTIFICATION**

436 **A signed certification is an integral part of the appraisal report.**



437 **(c) When a signing appraiser has relied on work done by appraisers and**  
 438 **others who do not sign the certification, the signing appraiser is**  
 439 **responsible for the decision to rely on their work.**

440 **(i) The signing appraiser is required to have a reasonable basis for**  
 441 **believing that those individuals performing the work are**  
 442 **competent; and**

443 **(ii) The signing appraiser must have no reason to doubt that the work**  
 444 **of those individuals is credible.**

445 Comment: Although a certification must contain the names of individuals  
 446 providing significant business and/or intangible asset appraisal  
 447 assistance, it is not required that **a summary the description** of the extent  
 448 of their assistance be located in a certification. This disclosure may be in  
 449 any part(s) of the report.

**Minor change in STANDARD 6**

450 **In reporting the results of a mass appraisal, an appraiser must communicate each**  
 451 **analysis, opinion, and conclusion in writing and in a manner that is not**  
 452 **misleading.**

453 Comment: STANDARD 6 addresses the content and level of information required  
 454 in a report that communicates the results of a mass appraisal.

455 STANDARD 6 does not dictate the form, format, or style of mass appraisal  
 456 reports. The substantive content of a report determines its compliance.

**Minor change in Standards Rule 8-2(b)(xii)(3)**

**Standards Rule 8-2, CONTENT OF A PERSONAL PROPERTY APPRAISAL REPORT**

457 **Each written personal property appraisal report must be prepared under one of**  
 458 **the following options and prominently state which option is used: Appraisal**  
 459 **Report or Restricted Appraisal Report.**



460 An appraiser may use any other label in addition to, but not in place of, the labels  
461 set forth in this Standards Rule for the type of report provided. The use of  
462 additional labels such as analysis, consultation, evaluation, study, or valuation  
463 does not exempt an appraiser from adherence to USPAP.

464 The report content and level of information requirements in this Standards Rule  
465 are minimums for each type of report.



466 (b) The content of a Restricted Appraisal Report must be appropriate for the  
467 intended use of the appraisal and, at a minimum:

468 (xii) provide sufficient information to indicate that the appraiser  
469 complied with the requirements of STANDARD 7 by:

470 (1) stating the appraisal methods and techniques employed;

471 (2) stating the reasons for excluding the sales comparison, cost, or  
472 income approach(es) if any have not been developed;

473 (3) summarizing the results of analyzing the subject property's sales  
474 and other transfers, agreements of sale, options, and listings  
475 when, in accordance with Standards Rule 7-5, it was necessary  
476 for credible assignment results and if such information was  
477 available to the appraiser in the normal course of business; and

478 Comment: If such information is unobtainable, a statement on the  
479 efforts undertaken by the appraiser to obtain the information is  
480 required. If such information is irrelevant, a statement acknowledging  
481 the existence of the information and citing its lack of relevance is  
482 required.

# NEWSLETTER



Dear Tyler,

I hope you all had a wonderful Thanksgiving! This year has gone quickly, and it seems like the fall AARO conference was just yesterday.

As I shared last month, one of our presentations at AARO focused on harmonization of USPAP enforcement across jurisdictions. I shared how the Foundation can be a resource to collect information from the states related to how they enforce USPAP and provided best practices, tips and ideas for how to move toward consistent application.

Many of you shared how helpful this presentation was, and I thought it might be a good idea to share some of those resources again here for your investigators.

Here's a quick round up of resources for investigators:

- [Voluntary Disciplinary Action Matrix](#)
- [USPAP-Related Education](#)
- [USPAP Reference Manual](#)

If you have any questions about these resources or would like to learn more, please don't hesitate to email me.

Wishing you all a warm holiday season and a very happy New Year!

Sincerely,

Lisa Desmarais  
Vice President of Appraisal Issues

## Updates from the ASB

The ASB has released a Fourth Exposure Draft of proposed changes to USPAP. This new Exposure Draft includes revisions to

### In This Newsletter

**From Lisa's Desk: Resources for Investigators**

**Updates from the ASB**

**Updates from the AQB**

**Appraiser Talk**

### Upcoming Events

Jan 12: [ASB 4th Exposure Draft Webinar](#)

Feb 16: [ASB Public Meeting](#)

### Contact Us

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the Ethics Rule as well as other proposed changes which were exposed for public comment in previous Exposure Drafts. A webinar reviewing these proposed changes will be held January 12th, and the public comment deadline is February 3rd.

Here are some quick links:

- [Read the Fourth Exposure Draft](#)
- [Make a public comment](#)
- [Attend the January 12th webinar](#)

## Updates from the AQB

The AQB is currently working on an Exposure Draft to propose adding fair housing and valuation bias as qualifying and continuing education requirements. We anticipate this Exposure Draft being released in the near future. Please keep an eye on your inbox and our social media channels for the latest updates.

At the spring AARO meeting, there were questions about whether the Association of Real Estate License Law Officials (ARELLO) was an approved delivery mechanism entity under CAP and if there was an application for others to become approved. Since then, the AQB has developed an application to approve delivery mechanism entities, and both ARELLO and IDECC have successfully completed the application. You can learn more on the [Course Approval Program webpage](#).

## Appraiser Talk

The Appraisal Foundation's podcast Appraiser Talk releases its newest episode every Monday.

You can check out a full list of published podcasts and listen to each episode [here](#). Click [here](#) to sign up to receive a notification each time a new episode is published.

You can subscribe to Appraiser Talk on Spotify, Apple Podcasts or wherever you get your podcasts. If you have a question you'd like to hear answered on the show, email it to Amy Timmerman at [amy@appraisalfoundation.org](mailto:amy@appraisalfoundation.org).

## About The Appraisal Foundation

The Appraisal Foundation is the nation's foremost authority on the valuation profession. The organization sets the Congressionally authorized standards and qualifications for real estate appraisers, and provides voluntary guidance on recognized valuation methods and techniques for all valuation professionals. This work advances the profession by ensuring appraisals are independent, consistent, and objective. More information on The Appraisal Foundation is available at [www.appraisalfoundation.org](http://www.appraisalfoundation.org).

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The Appraisal Foundation

# NEWSLETTER



Dear Tyler,

2023 is here, and the ASB has a busy calendar ahead. In mid-December, the board released its Fourth Exposure Draft of proposed changes to USPAP.

This Fourth Exposure Draft includes proposed revisions to the Ethics Rule in response to public comments received on the Third Exposure Draft. It also includes all of the proposed changes to USPAP that were part of the Third Exposure Draft.

I encourage all of you to take time to read this new Exposure Draft. The Exposure Draft process is a critical part of promulgating the standards and issuing guidance relating to those standards.

Any time the ASB thinks a change may be necessary to USPAP, it conducts extensive research into the issue before releasing an initial discussion or exposure draft exploring the proposed change. This draft is available to the public for comment, and the ASB will consider all public comments before moving forward with any additional exposure drafts.

The ASB frequently releases multiple exposure drafts before voting to adopt proposed changes in a public setting. All exposure drafts are exposed for public comment for at least 30 days. The board reviews all submitted comments and takes them into account when considering further edits and adoption of the proposed revisions.

Your comments are central to the ASB's decision making process as it considers potential updates to USPAP and accompanying guidance. If you have time in the next month, please consider participating in the public comment period.

Here are some important links and dates relating to the Fourth Exposure Draft:

- [Read](#) the Fourth Exposure Draft
- [Submit a public comment](#) here by February 3rd.

## In This Newsletter

**From the President's Desk: Fourth Exposure Draft of proposed changes to USPAP is here**

**New Consumer Resources**

**Appraiser Talk**

## Upcoming Events

**Jan. 12: [Webinar on Fourth Exposure Draft](#)**

**Feb. 16: [ASB Public Meeting](#)**

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## Follow Us



## Share this Newsletter

Click [here](#) to get a shareable link of this month's newsletter to share on social media.

- [Join the webinar](#) discussing the Fourth Exposure Draft on January 12th.

Again, I hope you will take time to review the proposed changes in the Fourth Exposure Draft and submit your comments. They play a critical role in upholding the public trust in the appraisal profession.

Sincerely,

Dave Bunton  
President

## New Consumer Resources

The Appraisal Foundation is pleased to share some new videos as a resource for consumers. Please share these with anyone who may find them helpful:

- [What to do if you need to make a complaint](#)
- [When would an appraisal be done on my home?](#)
- [Why do you need a credentialed real property appraiser?](#)

## Appraiser Talk

Stay up to date on Appraiser Talk!

You can check out all episodes [here](#). Click [here](#) to sign up to receive a notification each time a new episode is published.

You can subscribe to Appraiser Talk on Spotify, Apple Podcasts or wherever you get your podcasts. If you have a question you'd like to hear answered on the show, email it to Amy Timmerman at [amy@appraisalfoundation.org](mailto:amy@appraisalfoundation.org).

## About The Appraisal Foundation

The Appraisal Foundation is the nation's foremost authority on the valuation profession. The organization sets the Congressionally authorized standards and qualifications for real estate appraisers, and provides voluntary guidance on recognized valuation methods and techniques for all valuation professionals. This work advances the profession by ensuring appraisals are independent, consistent, and objective. More information on The Appraisal Foundation is available at [www.appraisalfoundation.org](http://www.appraisalfoundation.org).

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Dave Bunton  
The Appraisal Foundation  
1155 15th Street NW STE 1111  
Washington, DC 20005

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## Board of Trustees May 18-20, 2023 - Cape Coral, FL



Board of Trustees May 18-20, 2023 - Cape Coral, FL

### Location

The Westin Cape Coral Resort at Marina Village

5951 Silver King Boulevard

Cape Coral, FL, 33914

### Lodging Accommodations

If you are a Board of Trustees member, the Foundation has reserved your accommodations for arrival on Thursday, May 18 through Sunday, May 21 except reservations for the Oversight Committee members and Board and Council Chairs which are reserved for arrival on Wednesday, May 17 due to the meetings scheduled on Thursday. Any days beyond this will be at your own expense. If your arrival and departure dates are different, please contact us immediately. As in years past, the Foundation will have you on a master list for direct billing of room and tax directly to our account and you will only be responsible for your incidentals.

**All other attendees must make their reservations with the hotel directly.**

The Appraisal Foundation has reserved a block of guest rooms at the The Westin Cape Coral Resort at Marina Village (5951 Silver King Boulevard, Cape Coral, FL, 33914) for meeting attendees. Rooms are at a discounted rate of \$249.00 single or double, per night (excluding tax; rate is subject to change). Reservations can be made by contacting the hotel directly at (239) 541-5000 prior to the **April 23, 2023** cut-off date. Hotel rooms are very limited, so make your reservation today!

## Meeting Schedule

TBA

Price 0.00

When 5/18/2023 - 5/20/2023

Where 5951 Silver King Boulevard  
Cape Coral 33914

Register Myself

Register Someone Else

Last day to register is 5/18/2023

My registration status: Not registered

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Our updated [Data Privacy Policy](https://appraisalfoundation.org/iMIS/TAF/TAF_Privacy_Policy.aspx)

([https://appraisalfoundation.org/iMIS/TAF/TAF\\_Privacy\\_Policy.aspx](https://appraisalfoundation.org/iMIS/TAF/TAF_Privacy_Policy.aspx)) is available on our website.

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## ASB Public Meeting September 14, 2023 - VIRTUAL



The Appraisal Standards Board will hold a virtual Public Meeting on September 14, 2023.

### Location

Virtually

### Date/Time

Thursday, September 14, 2023

1:00 p.m. – 3:00 p.m. ET

### Registration

Register using this link:

[https://us02web.zoom.us/webinar/register/WN\\_wKavJ94UTxKyFocOydYB8w](https://us02web.zoom.us/webinar/register/WN_wKavJ94UTxKyFocOydYB8w)[https://us02web.zoom.us/webinar/register/WN\\_12qgAsOIRVaJvJW-Yk5LZA](https://us02web.zoom.us/webinar/register/WN_12qgAsOIRVaJvJW-Yk5LZA)

### Handouts

TBA

When 9/14/2023

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Our updated [Data Privacy Policy](https://appraisalfoundation.org/iMIS/TAF/TAF_Privacy_Policy.aspx) ([https://appraisalfoundation.org/iMIS/TAF/TAF\\_Privacy\\_Policy.aspx](https://appraisalfoundation.org/iMIS/TAF/TAF_Privacy_Policy.aspx)) is available on our website.



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## AQB Public Meeting - September 28, 2023 - VIRTUAL



The Appraiser Qualifications Board will hold a Public Meeting virtually on September 28, 2023 from 1:00 pm - 3:00 pm ET to discuss current projects.

### **Location**

Virtually

### **Date/Time**

Thursday, September 28, 2023

1:00 p.m. – 3:00 p.m. ET

### **Registration**

You can register to attend this meeting via the link provided below.

click here: [https://us02web.zoom.us/webinar/register/WN\\_BrIZ0v1-Q86a-zHDdv1Z4g](https://us02web.zoom.us/webinar/register/WN_BrIZ0v1-Q86a-zHDdv1Z4g)  
([https://us02web.zoom.us/webinar/register/WN\\_BrIZ0v1-Q86a-zHDdv1Z4g](https://us02web.zoom.us/webinar/register/WN_BrIZ0v1-Q86a-zHDdv1Z4g))

### **Handouts**

TBA