



MEMO FROM THE NEBRASKA REAL PROPERTY APPRAISER BOARD

November 9, 2023

Nebraska Real Property Appraiser Board Proposes Legislation for Introduction During the 2024 Legislative Session

By Tyler Kohtz, Director

The Nebraska Real Property Appraiser Board ("Board") intends to have two legislative bills introduced on its behalf during the 2024 legislative session. As a stakeholder, this legislation affects you and your profession. The Board welcomes, and encourages, each of you to review the proposed legislation and provide any comments that you may have back to the Board's director.

The proposed updates to the Nebraska Real Property Appraiser Act implements the Real Property Appraiser Qualifications Criteria adopted by The Appraisal Foundation's Appraiser Qualifications Board, effective on January 1, 2026; the Uniform Standards of Professional Appraisal Practice adopted by The Appraisal Foundation's Appraisal Standards Board, effective on January 1, 2024; and the recommendations of the Appraisal Subcommittee of the Federal Financial Institutions Examination Council ("Appraisal Subcommittee") as identified during its 2022 State Off-site Assessment ("2022 SOA") to maintain compliance with Title XI of the federal Financial Institutions Reform, Recovery, and Enforcement Act of 1989. The proposed legislation also includes a small upward change to four fee limits, and minor changes to address the administration of the Act and reduce unnecessary barriers for real property appraisers and applicants for credentialing.

The proposed updates to the Nebraska Appraisal Management Company Registration Act implements the recommendations of the Appraisal Subcommittee as identified during its 2022 SOA. The proposed legislation also includes a small upward change to one fee limit, and minor changes to address the administration of the Act and reduce unnecessary barriers for owners of appraisal management companies.

The drafted legislation (REQ05050), along with an in-depth summary of the drafted changes to the Nebraska Real Property Appraiser Act, and the drafted legislation (REQ05049), along with an in-depth summary of the drafted changes to the Nebraska Appraisal Management Company Registration Act, can be found on the Board's website at <https://appraiser.ne.gov> by opening the hyperlink named "NRPAB 2024 Proposed Legislation" found on the right-hand side of the main page. Please provide any comments that you may have back to the Board's director, Tyler Kohtz, at tyler.kohtz@nebraska.gov. The Board will receive comments through Wednesday, December 12, 2023. If you have any questions or concerns, please feel free to contact the Board's office.

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