

CHAPTER 51. LOUISIANA REAL ESTATE APPRAISERS LAW

Revised Statute 37:

§3391. Short title

This Chapter shall be known and may be cited as the "Louisiana Real Estate Appraisers Law".

Acts 1987, No. 472, §1; Acts 1995, No. 690, §2; Acts 2001, No. 833, §2.

§3392. Definitions

As used in this Chapter, the following words have the meaning ascribed to them in this Section unless the context clearly indicates otherwise:

(1) "Appraisal" or "real estate appraisal" means an analysis, opinion, or conclusion relating to the nature, quality, value, or utility of specified interests in, or aspects, including energy efficiency, of, identified real estate, for or in expectation of compensation.

(2) "Appraisal assignment" means an engagement for which an appraiser is employed or retained to act, or would be perceived by third parties or the public as acting, as a disinterested third party in rendering an unbiased analysis, opinion, or conclusion relating to the nature, quality, value, or utility of specified interests in, or aspects of, identified real estate. Compensation for appraisal assignments may not include any contingency fee based on the results of the appraisal assignment.

(3) "Appraisal report" means any communication, written or oral, of an analysis, opinion, or conclusion relating to the nature, quality, value, or utility of specified interests in, or aspects, including energy efficiency, of, identified real estate.

(4) "Board" means the Louisiana Real Estate Appraisers Board established pursuant to the provisions of this Chapter.

(5) "Broker price opinion/comparative market analysis" means an analysis of recent sales of similar properties by a real estate salesperson or broker to derive an indication of the probable sales price of a particular property for the salesperson's or broker's principal.

(6) "Commission" means the Louisiana Real Estate Commission.

(7) "General certified real estate appraiser" means a person who holds a current, valid license issued to him by the board for appraisal of all types of real estate regardless of complexity or transaction value.

(8) "Licensee" means any person who has been issued a license by the board to participate in any appraisal activity described in this Chapter.

(9) "Real estate" means an identified parcel or tract of land, including improvements, if any.

(10) "Real estate appraiser trainee" means any person who has been issued a license by the board to appraise properties under the supervision of a licensed general real estate appraiser or residential real estate appraiser.

(11) "Real property" means one or more defined interests in a parcel of real estate, whether an unencumbered fee or a lesser estate.

(12) "Residential certified real estate appraiser" means any person who holds a current, valid license issued by the board to appraise one to four residential units, without regard to transaction value or complexity, and perform appraisals of other types of real estate having a transaction value of two hundred fifty thousand dollars or less. This includes the appraisal of vacant or unimproved land that is utilized for one to four family residential units.

Acts 1987, No. 472, §1; Acts 1990, No. 740, §§1, 2; Acts 1991, No. 412, §1; Acts 1995, No. 690, §2; Acts 2001, No. 833, §2; Acts 2001, No. 888, §1; Acts 2003, No. 341, §§1 and 3; Acts 2010, No. 504, §1.

§3393. License required; penalty for unlicensed real estate appraiser activity

A. No person, other than a state licensed real estate appraiser, shall assume or use that title or any title, designation, or abbreviation that may create the impression of being licensed as a real estate appraiser by this state.

B. No licensed real estate appraiser shall assume or use any title, designation, or abbreviation that may create the impression of being licensed in a class other than that for which his license has been issued.

C. It shall be unlawful for any individual, for a fee or other valuable consideration, or with the intention or expectation of receiving or collecting a fee or valuable consideration from another, to do any of the following unless the individual is licensed under this Chapter:

(1) Be employed to perform or perform an appraisal as defined in this Chapter where the subject property of the assignment lies within the borders of the state of Louisiana.

(2) Present himself, or allow himself to be presented, as being able to perform an appraisal for which a license is required under this Chapter.

D. All real estate appraiser licenses issued under the provisions of this Chapter shall be issued in the individual name of the applicant and shall not be issued to a partnership, association, corporation, firm, or group. Nothing shall preclude a licensed real property appraiser from performing appraisals for or on behalf of a partnership, association, corporation, firm, or group.

E. Nothing in this Chapter shall preclude a licensed real estate broker or salesperson from performing a broker price opinion/comparative market analysis in the ordinary course of the practice of real estate, provided that the broker or salesperson does not represent himself as being a state licensed real estate appraiser.

F. It shall be unlawful for any individual, for a fee or other valuable consideration, or with the intention or expectation of receiving or collecting a fee or valuable consideration from another, to perform contingent appraisals, or any form of estimated value, based on the fee or valuable consideration pending the estimated value.

G. It shall be unlawful for any individual, person, partnership, association, or corporation to perform any type of review or analysis of a real property appraisal, unless that person is licensed to perform real property appraisals.

H. The provisions of this Chapter shall not apply to the following:

(1) A person, partnership, association, or corporation that performs appraisals of property owned by that person, partnership, association, or corporation.

(2) A court-appointed individual who conducts an appraisal pursuant to a judicially ordered evaluation of the specific real property under litigation.

(3) A director, officer, or salaried employee of commercial banks, savings banks, credit unions, and savings and loan associations, when engaged in appraisal or evaluation activities for and on behalf of such financial institutions, unless there is a fee charged for the appraisal or evaluation, provided that a federal statute, rule, or regulation does not require such appraisal or evaluation activities to be performed by a state licensed real estate appraiser.

(4) State, parish, or municipal public officers or their salaried employees while performing their duties as such, except when the intended use of the appraisal is for acquisition of real property.

(5) A person appointed by a sheriff to make an appraisal in accordance with R.S. 13:4364 or 4365.

(6) A person or firm contracted by a state, parish, or municipal tax authority to perform mass appraisal assignments.

(7) Employees of the Department of Transportation and Development; however, the provisions of this Chapter shall apply to such employees after June 30, 2010.

(8) A certified public accountant when engaged by a client to perform a business valuation under both of the following conditions:

(a) The valuation of real property must rely on an appraisal report performed by a licensed appraiser.

(b) Such public accountant is licensed pursuant to the Louisiana Accountancy Act.

I. In addition to any other civil remedy or civil penalty provided in this Chapter, the board may issue a subpoena to any person based on the probable cause that he has engaged in real estate appraiser activity without a license. Subpoenas issued by the board shall:

(1) Comply with the notice requirements of R.S. 49:955.

(2) Be personally served upon the person named therein or by any type of mailing that requires a return receipt.

(3) Include a statement that describes the manner in which the person named therein shall respond to the board.

J. In accordance with the provisions of this Chapter and the Administrative Procedure Act, the board may impose a civil penalty not to exceed five thousand dollars and costs and attorney fees upon any person who is found to have engaged in real estate appraiser activity without a license.

K. An unlicensed person who engages in or offers to engage in, or performs or offers to perform, any of the practices, acts, or operations set forth in R.S. 37:3392 and this Section shall be sufficient evidence to raise a presumption of fact or to establish the fact that he has illegally engaged in or performed real estate appraiser activity.

L. A person engaged in real estate appraiser activity without a license shall not have the right to receive any compensation for services so rendered. In addition to any other penalties imposed under this Chapter, the board may require any person engaged in real estate appraiser activity without a license to return any fees collected for such activity.

Acts 1987, No. 472, §1; Acts 2003, No. 341, §1; Acts 2005, No. 188, §1; Acts 2006, No. 389, §1; Acts 2009, No. 502, §1, eff. Jan. 1, 2010.

§3394. Louisiana Real Estate Appraisers Board

A. There is hereby created within the office of the governor the Louisiana Real Estate Appraisers Board, which shall be comprised as provided in Subsection B of this Section.

B.(1) Nine members shall be appointed by the governor with one member appointed from each congressional district and the remainder appointed at large. Of the nine members appointed by the governor:

(a) One shall be appointed from a list of three names submitted by the Louisiana Bankers Association each of whom shall have been involved in real estate lending for at least five years.

(b) One shall be appointed from a list of three names submitted by the Community Bankers of Louisiana, each of whom shall have been involved in real estate lending for at least five years.

(c) The remainder shall have been Louisiana residents engaged in the general practice of real estate appraising in the state of Louisiana for not less than five years immediately preceding their appointment.

(2) At least four of the nine shall be general appraisers and at least two of the nine shall be residential appraisers. All appraiser members shall be state certified.

C. Each appointment by the governor shall be submitted to the Senate for confirmation.

D. All members shall be appointed for three-year terms. All terms shall commence thirty days after the appointment, and all members shall serve until their successors have been appointed and qualified. Vacancies occurring in the membership of the board for any reason shall be filled by appointment by the governor for the unexpired term. Upon expiration of their terms, members of the board shall continue to hold office until the appointment and qualification of their successors. No person shall be appointed for more than two consecutive terms. The appointing authority may remove a member for cause.

E. The executive director of the commission shall serve as executive director of the board.

F. The board shall meet at least once each calendar quarter to conduct its business. The location in Louisiana of future meetings shall be decided by a vote of the members present at the current meeting. The executive director shall give written notice to each member of the time and place of each meeting of the board at least ten days before the scheduled date of the meeting.

G. The members of the board shall elect a chairperson, vice chairperson, and secretary.

H. Five members of the board shall constitute a quorum for all business.

I. Each member of the board shall be entitled to a per diem allowance of fifty dollars for each meeting of the board at which the member is present. Each member of the board shall be entitled to reimbursement of their actual expenses for travel, meals, and lodging.

Acts 1987, No. 472, §1; Acts 1991, No. 94, §1, eff. Jan. 13, 1992; Acts 1991, No. 412, §1; Acts 1993, No. 949, §1; Acts 1995, No. 690, §2; Acts 2001, No. 8, §12, eff. July 1, 2001; Acts 2001, No. 833, §2; Acts 2003, No. 341, §1.

§3395. Powers, duties

A. The board shall have the following autonomous powers and duties:

(1) To regulate the issuance of real estate appraiser and trainee licenses.

(2) To establish administrative procedures for processing applications and issuing licenses to real estate appraisers and trainees.

(3) To adopt any rules and regulations in accordance with the Administrative Procedure Act necessary for the enforcement of this Chapter.

(4) To require any satisfactory proof it may desire in reference to the honesty, truthfulness, reputation, knowledge, and experience of any applicant for a real estate appraiser license prior to the issuance of any license.

(5) To adopt standards for the development and communication of real estate appraisals and to adopt regulations explaining and interpreting the standards.

(6) To conduct disciplinary proceedings pursuant to the provisions of this Chapter, to suspend or revoke licenses, and to censure and fine licensees.

(7) To impose continuing education requirements on licensees.

(8) To adopt a seal by which it shall authenticate its proceedings.

(9) To perform such other functions and duties as may be necessary to carry out the provisions of this Chapter.

B. Notwithstanding any provisions contained in this Chapter to the contrary, the board may adopt such regulations as may be necessary to comply with the minimum requirements of the Appraisal Subcommittee of the Federal Financial Institutions Examination Council, its agent, or its successor.

C. The board shall have authority to require any real estate appraiser licensee to maintain records, as specified in this Chapter, and to inspect and subpoena such records.

D. The board shall have the authority to subpoena any real estate appraiser licensee or witness for the purpose of holding any hearing or in furtherance of an investigation. Failure of a licensee to comply with a subpoena duces tecum shall be punishable by the board in accordance with the provisions of R.S. 37:3409.

Acts 1987, No. 472, §1; Acts 1991, No. 412, §1; Acts 1991, No. 695, §1; Acts 1993, No. 949, §§1, 2; Acts 1995, No. 690, §2; Acts 2003, No. 341, §1.

{{NOTE: SEE ACTS 1987, NO. 472, §2.}}

§3395.1. Peer Review Committee; powers and duties

A. The Louisiana Real Estate Appraisers Board is granted the authority to create as needed a Peer Review Committee, and it shall be referred to hereafter as the "committee".

B. The committee shall be comprised of certified real estate appraisers and shall provide assistance as necessary to the board regarding the performance of its functions and duties in pre-license and post-license review and regulation. Each member of the committee shall serve without compensation but shall be reimbursed for actual expenses and mileage incurred in carrying out his duties as a committee member in accordance with the state travel regulations promulgated by the division of administration.

C. There shall be no liability on the part of and no action for damages against the board or a member of the committee on any action taken or recommendation made by a member of the committee acting within the scope of his function as a member of or consultant to the committee if such action was taken or recommendation was made without malice.

D. The board shall promulgate rules and regulations subject to the Administrative Procedure Act in order to effectuate this Section.

Acts 2008, No. 197, §1.

§3396. Applications

A. Applications for examination, experience review, and renewal certification shall be made in writing to the board on forms provided by the board.

B. Appropriate fees, as set forth in R.S. 37:3407, must accompany all applications for examination, experience review, and renewal certification.

C. Each applicant shall sign a pledge to comply with the standards set forth in this Chapter and shall state that he or she understands the types of misconduct for which disciplinary proceedings may be initiated against a state licensed real estate appraiser.

D.(1) Licenses shall be granted only to persons who have attained the age of eighteen years, who hold a high school diploma or its equivalent, and who bear a good reputation for honesty, trustworthiness, integrity, and competence to perform real estate appraisals and only after satisfactory proof of such qualifications has been presented to the board.

(2) When an applicant has been convicted of forgery, embezzlement, obtaining money under false pretense, larceny, extortion, conspiracy to defraud, or theft, or has been convicted of a felony or a crime of moral turpitude in any court of competent jurisdiction, such untrustworthiness of the applicant or the conviction itself may be sufficient grounds for refusal to issue a license.

(3) When an applicant has made a false statement of material fact on his application, such false statement may in itself be sufficient grounds for refusal to issue a license.

E. Suspension or revocation or grounds for suspension or revocation of a real estate appraiser license, or its equivalent, or a real estate salesperson or broker license in any jurisdiction may be grounds for refusal to issue a real estate appraiser license.

F.(1) A real estate appraiser whose license has been revoked as a result of disciplinary action in any jurisdiction shall not be eligible to apply for a Louisiana real estate appraiser license for at least five years following the date on which the license, or its equivalent, was revoked.

(2) An applicant whose license, or its equivalent, has been revoked shall meet all requirements of an initial applicant and shall present evidence of completion of fifteen hours of continuing education for each renewal period, or portion thereof, following the date on which the license, or its equivalent, was revoked.

Acts 1987, No. 472, §1; Acts 1991, No. 412, §1; Acts 1993, No. 949, §1; Acts 1995, No. 690, §2; Acts 2001, No. 888, §1; Acts 2003, No. 341, §1.

§3397. License classifications; criteria

A.(1) There shall be three classes of licenses for real estate appraisers. Such classes shall conform in all respects with the Financial Institutions Reform, Recovery and Enforcement Act of 1989, Pub. L. No. 101-73, and any subsequent amendments and regulations issued pursuant thereto.

(2) The application for examination, experience review, and renewal certification shall specify the license classification for which the applicant is applying.

B.(1) Applicants for a real estate appraiser trainee license shall be subject to the following:

(a) The Competency Provision of the Uniform Standards of Professional Appraisal Practice (USPAP).

(b) Training and direct supervision by an appraiser who is licensed and in good standing as a residential real estate appraiser or a general real estate appraiser. The trainee is permitted to have more than one supervising appraiser. The scope of work for the real estate appraiser trainee is limited to the appraisal of those properties that the supervising real estate appraiser is licensed to appraise.

(c) Completion of seventy-five classroom hours of qualifying education, or its equivalent, in core education subjects that include thirty hours of basic appraisal principles, thirty hours of basic appraisal procedures, and the fifteen-hour National Uniform Standards of Professional Appraisal Practice course, or its equivalent, and passage of a final examination in each course. These hours may be credited toward the educational requirement for all appraiser license classifications.

(2) There are no additional examination or experience requirements other than those listed in this Subsection for the real estate appraiser trainee license.

(3) The real estate appraiser trainee shall maintain a separate appraisal log for each supervising licensed appraiser that includes, at a minimum, the following information for each appraisal:

(a) Type of property.

(b) Client name and address.

(c) Address of appraised property.

(d) Description of work performed.

(e) Number of work hours.

(f) Name, signature, and state license number of the supervising licensed appraiser.

(4) All trainees who have been licensed in excess of two years shall be required to obtain continuing education that is equivalent to fifteen classroom hours of instruction for each year.

(5) The real estate appraiser trainee shall be entitled to obtain copies of appraisal reports prepared by the trainee. The supervising appraiser shall keep copies of the trainee appraisal reports for a period of at least five years or at least two years after final disposition of any judicial proceeding in which testimony is given, whichever period expires last.

(6) Effective January 1, 2008, the minimum education, examination, and experience requirements for a real estate appraiser trainee license shall be those mandated by the federal Appraiser Qualifications Board (AQB) and published in the 2006 Real Property Appraiser Qualification Criteria or any subsequent amendments and regulations issued pursuant thereto.

C.(1) Applicants for a certified residential real estate appraiser license shall be subject to the following:

(a) The competency provision of the Uniform Standards of Professional Appraisal Practice (USPAP).

(b) Successful completion of the Uniform State Certified Residential Real Property Appraiser Examination, or its equivalent. There is no substitution for successful completion of the examination. Successful completion of the Uniform State Certified General Real Property Appraiser Examination is not equivalent to successful

completion of the Uniform State Certified Residential Real Property Appraiser Examination and may not be substituted as such.

(c) As a prerequisite to taking the required examination, successful completion of one hundred twenty classroom hours, or its equivalent, in real estate appraisal-related subjects that include the fifteen-hour National USPAP Course, or its equivalent, and successful passage of a final examination. These hours may be credited toward the educational requirement for all appraiser license classifications.

(d) The presentation of evidence satisfactory to the board that the applicant has completed a minimum of two thousand five hundred hours of real property appraisal experience.

(2) The application for a license shall not be submitted until such time that the applicant has passed the Uniform State Certified Residential Real Property Appraiser Examination, or its equivalent.

(3) Proof of experience hours claimed by an applicant shall be submitted on forms prescribed by the board. Such hours cannot be obtained in less than twenty-four months, and education hours cannot be substituted for experience.

(4) The equivalent of fifteen classroom hours of continuing education instruction is required for each year in which a residential real estate appraiser license is issued.

(5) Effective January 1, 2008, the minimum education, examination, and experience requirements for a certified residential real estate appraiser license shall be those mandated by the federal Appraiser Qualifications Board (AQB) and published in the 2006 Real Property Appraiser Qualification Criteria or any subsequent amendments and regulations issued pursuant thereto.

D.(1) All applicants for a certified general real estate appraiser license shall be subject to the following:

(a) The competency provision of the Uniform Standards of Professional Appraisal Practice (USPAP).

(b) Successful completion of the Uniform State Certified General Real Property Appraiser Examination, or its equivalent. There is no alternative to successful completion of the examination.

(c) As a prerequisite to taking the required examination, successful completion of one hundred eighty classroom hours, or its equivalent, in real estate appraisal-related subjects that include the fifteen-hour National USPAP Course, or its equivalent, and successful passage of a final examination.

(d) Presentation of evidence satisfactory to the board that the applicant has completed a minimum of three thousand hours of real property appraisal experience.

(2) Proof of hours of experience claimed by the applicant shall not be submitted until such time that the applicant has passed the Uniform State Certified General Real Property Appraiser Examination, or its equivalent.

(3) Proof of hours of experience claimed by an applicant shall be submitted on forms prescribed by the board, and such hours cannot be obtained in less than thirty-six months. Education hours cannot be substituted for experience.

(4) The equivalent of fifteen classroom hours of continuing education instruction is required for each year in which a general real estate appraiser license is issued.

(5) Effective January 1, 2008, the minimum education, examination, and experience requirements for a certified general real estate appraiser license shall be those mandated by the federal Appraiser Qualifications Board (AQB) and published in the 2006 Real Property Appraiser Qualification Criteria or any subsequent amendments and regulations issued pursuant thereto.

Acts 1987, No. 472, §1; Acts 1993, No. 949, §1; Acts 1995, No. 690, §2; Acts 2003, No. 341, §1; Acts 2006, No. 389, §1; Acts 2012, No. 429, §1, eff. May 31, 2012.

3398. Examination

A. A license as a real estate appraiser shall not be issued in any class other than real estate appraiser trainee unless the applicant demonstrated through a written examination process that he or she possesses the following:

(1) Knowledge of technical terms commonly used in or related to real estate appraising, appraisal report writing, and economic concepts applicable to real estate appropriate to the type of license sought.

(2) Basic understanding of real estate law.

(3) Adequate knowledge of theories of depreciation, cost estimating, methods of capitalization, and the mathematics of real estate appraisal.

(4) Understanding of the principles of land economics, real estate appraisal processes, and of problems likely to be encountered in the gathering, interpreting, and processing of data in carrying out appraisal disciplines.

(5) Understanding of the standards for the development and communication of real estate appraisals as provided in this Chapter.

(6) Understanding of the types of misconduct for which disciplinary proceedings may be initiated against a state licensed real estate appraiser, as set forth in this Chapter.

B. Any applicant not licensed within two years after passing an examination given pursuant to the provisions of this Chapter shall be required to retake and pass the examination.

C. An applicant who has failed an examination may reapply for examination by submitting an application fee within ninety days of the last examination date.

D. All applicants for licensure shall have successfully completed all educational requirements, as provided in this Chapter, have earned a high school diploma, or its equivalent, and have successfully completed an examination given pursuant to this Section prior to submitting evidence to the board of having completed the number of hours of experience required for licensure.

E. Repealed by Acts 2003, No. 341, §3.

Acts 1987, No. 472, §1; Acts 1993, No. 949, §1; Acts 1997, No. 1363, §1, eff. July 15, 1997; Acts 1999, No. 158, §1; Acts 2001, No. 888, §1; Acts 2003, No. 341, §§1 and 3.

§3399. Repealed by Acts 2003, No. 341, §3.

§3400. Term of licenses

All licenses issued under this Chapter shall be issued for two years and shall expire on the second December thirty-first following the date on which it was issued.

Acts 1987, No. 472, §1; Acts 2003, No. 341, §1.

§3401. Nonresident license; temporary registration; reciprocity

A. Every nonresident applicant for a license issued under this Chapter shall submit an irrevocable consent that service of process in any action against the applicant arising out of the applicant's activities as a licensed real estate appraiser may be made by delivery of the process to the secretary of state, if the plaintiff cannot, in the exercise of due diligence, effect personal service upon the applicant.

B. A nonresident applicant who has complied with the provisions of Subsection A of this Section may apply for a license as a real estate appraiser in this state by conforming to all of the provisions of this Chapter relating to real estate appraisers.

C. A nonresident real estate appraiser certified or licensed in another jurisdiction may make appraisals on a temporary basis only if each of the following conditions are met:

(1) Repealed by Acts 2003, No. 341, §3.

(2) The Appraisal Subcommittee of the Federal Financial Institutions Examination Council, or its successor, has approved the state, commonwealth, or territory program under which the nonresident appraiser is licensed or certified.

(3) The nonresident appraiser has registered with the board and has provided the board with each of the following:

(a) A license or certification history from the jurisdiction in which he is currently certified or licensed verifying that his certification or license is valid and in good standing.

(b) Repealed by Acts 2003, No. 341, §3.

(c) Payment of the temporary registration fee specified in R.S. 37:3407(A)(7).

(d) Written recognition of the fact that this registration is of a temporary nature.

D. If the board determines that another jurisdiction has substantially equivalent certification or license requirements to those of this state, the board may allow any resident applicant who is certified under the laws of that jurisdiction to obtain a reciprocal license as a real estate appraiser in this state.

Acts 1987, No. 472, §1; Acts 1991, No. 412, §1; Acts 1993, No. 949, §1; Acts 1995, No. 690, §2; Acts 2003, No. 341, §§1 and 3; Acts 2012, No. 429, §1, eff. May 31, 2012.

§3402. Repealed by Acts 2003, No. 341, §3.

§3403. Renewal of license

A. (1) Each license issued under this Chapter shall be issued for a period of two years and shall expire on the second December thirty-first following the date on which it is issued. A license which is not renewed by January first shall be considered to be expired, and any appraisal practice that is conducted in this state after expiration of the license shall be deemed a violation of this Chapter.

(2) Any licensee who submits a renewal application which is received by the board after the expiration date shall pay the delinquent fee provided for in R.S. 37:3407(A).

B. Any licensee who fails to renew timely may thereafter renew during the six-month period immediately following the last date on which the licensee held a valid license. Former licensees who are not eligible for renewal because of delay beyond the six-month delinquent renewal period shall apply as initial applicants.

Acts 1987, No. 472, §1; Acts 1993, No. 949, §1; Acts 1995, No. 690, §2; Acts 2003, No. 341, §1.

§3404. Repealed by Acts 2003, No. 341, §3.

§3405. Principal place of business for appraiser

A. Each licensed real estate appraiser shall advise the board of the address of his or her principal place of business and all other addresses at which he is currently engaged in the business of preparing real property appraisal reports.

B. Each licensed appraiser shall report any changes in the address or telephone number of his business or residence to the board in writing within ten days of the change.

Acts 1987, No. 472, §1; Acts 1993, No. 949, §1; Acts 1995, No. 690, §2; Acts 2003, No. 341, §1.

§3406. Issuance of licenses; display; use of term

A. A license issued under authority of this Chapter shall bear the signatures or facsimile signatures of the chairperson and secretary of the board and a license number assigned by the board.

B. Each licensed real estate appraiser shall include his classification and license number in all appraisal reports, contracts, or other instruments used by the licensee in conducting real property appraisal activities.

C. Repealed by Acts 2003, No. 341, §3.

D. Real estate appraisers that use their license for advertising purposes, including but not limited to logos, stationery, and business cards, shall place their license number adjacent to or immediately below their license classification.

Acts 1987, No. 472, §1; Acts 1991, No. 412, §1; Acts 1995, No. 690, §2; Acts 2001, No. 833, §2; Acts 2003, No. 341, §§1 and 3; Acts 2006, No. 389, §1.

§3407. Fees

A. The board shall charge and collect fees not in excess of the following:

(1) License application fee	\$200.00
(2) License history fee	\$25.00
(3) Examination processing fee	\$100.00
(4) Experience review	\$100.00
(5) License renewal fee	\$200.00
(6) Delinquent renewal fee:	
January 1 - February 15	\$25.00
February 16 - June 30	\$100.00
(7) Temporary registration fee	\$50.00
(8) Initial qualifying/continuing education provider fee	\$100.00
(9) Annual renewal fee for education provider	\$100.00
(10) Filing fee for additional course offerings submitted by approved education providers	\$10.00

B.(1) In addition to the fees provided for in Subsection A of this Section, the board may charge each applicant or licensee twenty dollars for each two-year license. The funds shall be included in the research and education fund of the Louisiana Real Estate Commission and shall be dedicated for use by the board to sponsor, conduct, contract for, and underwrite any and all research projects or real estate appraisal programs having to do with the advancement of the real estate appraisal industry in Louisiana.

(2) Additionally, the board may collect any required federal fees from each applicant or licensee and remit them to the appropriate agency or instrumentality of the federal government as may be required to render Louisiana licensed real estate appraisers eligible to perform appraisals in connection with federally related transactions.

C. All fees shall be paid into the operating account of the board for the purpose of carrying out the provisions of this Chapter.

D. Activities of the board shall be audited in accordance with R.S. 24:513.

Acts 1987, No. 472, §1; Acts 1991, No. 412, §1; Acts 1993, No. 949, §1; Acts 1995, No. 690, §2; Acts 2003, No. 341, §1.

§3408. Continuing education requirements

A. As a prerequisite to renewal of a real estate appraiser license, all licensees shall present evidence satisfactory to the board of having met the continuing education requirements set forth in this Chapter.

B. The basic continuing education requirements for renewal of a license shall be the completion of not less than thirty classroom hours, or its equivalent, in courses which have received the approval of the board. As part of this requirement, the applicant shall complete a minimum of seven classroom hours of instruction covering the Uniform Standards of Professional Appraisal Practice every renewal period.

C. In lieu of meeting the requirements of Subsection B of this Section, an applicant for renewal may present evidence of the following:

(1) Completion of courses determined by the board to be equivalent to continuing education courses approved by the board pursuant to Subsection B of this Section.

(2) Participation, other than as a student, in educational processes and programs in real property appraisal theory, practices, or techniques, including but not limited to teaching, program development, and preparation of textbooks, monographs, articles, and other instructional materials, all to be approved by the board.

D. The board shall adopt regulations for implementation of the provisions of this Section to provide licensees with current knowledge of real property appraisal theories, practices, and techniques. Such regulations shall prescribe the following:

(1) Policies and procedures for obtaining board approval of courses pursuant to Subsection B of this Section.

(2) Standards, policies, and procedures to be applied by the board in evaluating course equivalency as specified in Subsection C of this Section.

(3) Standards, monitoring methods, and systems for recording attendance to be employed by course sponsors as a prerequisite to board approval of courses for credit.

E. In making recommendations pursuant to Paragraph D(1) of this Section, the board shall give favorable consideration to courses of instruction, seminars, and other real property appraisal education courses or programs previously or hereafter developed by or under the auspices of professional appraisal organizations and utilized by those associations for purposes of designation, certification, or recertification of the members of the association.

F. No amendment or repeal of a regulation adopted by the board pursuant to this Section shall operate to deprive a licensed real estate appraiser of credit toward renewal of certification for any course of instruction completed by the applicant prior to the amendment or repeal of the regulation, if the course would have qualified for continuing education credit under the regulation as it existed prior to the repeal or amendment.

Acts 1987, No. 472, §1; Acts 1993, No. 949, §1; Acts 1995, No. 690, §2; Acts 2001, No. 888, §1; Acts 2003, No. 341, §1.

§3409. Disciplinary proceedings

A. The board may censure a licensed real estate appraiser, conditionally or unconditionally suspend or revoke any license issued under this Chapter, levy fines or impose civil penalties not to exceed five thousand dollars, or impose continuing education requirements on licensees if, in the opinion of the board, a licensee is performing, is attempting to perform, has performed, or has attempted to perform any of the following acts:

(1) Committing any act in violation of this Chapter.

(2) Violating any rule or regulation adopted by the board in the interest of the public and consistent with the provisions of this Chapter.

(3) Knowingly making any false representation to any party in developing or communicating an appraisal.

(4) Accepting an appraisal assignment when the employment itself is contingent upon the appraiser reporting a predetermined analysis or opinion or where the fee to be paid for the performance of this appraisal

assignment is contingent upon the opinion, conclusion, or valuation reached or upon the consequences resulting from the appraisal assignment.

(5) Violating the confidential nature of governmental records to which he gained access through employment or engagement as an appraiser by a governmental agency.

(6) Procuring a license for himself or anyone else by fraud, misrepresentation, or deceit.

(7) Having been convicted of a felony or having entered a plea of nolo contendere to a felony charge.

(8) Failing to make available to the board for its inspection, without prior notice, originals or true copies of all written contracts engaging the person's services to appraise real property and all reports and supporting data assembled and formulated by the appraiser in preparing the reports.

(9) Paying a fee or valuable consideration to any person for acts or services performed in violation of this Chapter.

(10) Acting as a real estate appraiser in an unworthy or incompetent manner that may endanger the public interest.

B.(1) Sole authority for the conduct of adjudicatory proceedings in accordance with the Administrative Procedure Act for violations of this Chapter is vested in the board.

(2) Before censuring any licensee, or suspending or revoking any license, the board shall notify the licensee in writing of any charges made at least twenty days prior to the date set for the hearing and shall afford him an opportunity to be heard in person or by counsel.

(3) The written notice shall be satisfied by personal service on the respondent, or by sending the notice by certified mail to the licensee's address on file with the board, or by hand delivery from board personnel.

(4) The board shall have the power to subpoena and issue subpoenas duces tecum and to bring before it any person in this state to take testimony by deposition, in the same manner as prescribed by law in judicial proceedings in the courts of this state, or to require production of any records relevant to any inquiry or hearing by the board.

C.(1) The hearing on the charges shall be at a time and place prescribed by the board and in accordance with the Administrative Procedure Act.

(2) The board may make findings of fact and shall deliver or mail such findings to the licensee charged with an offense under this Chapter. Any finding of fact by the board pursuant to this Subsection shall be conclusive.

(3) Any final decision or determination of the board in adjudicatory proceedings shall be reviewable as to questions of law by the Nineteenth Judicial District Court in the parish of East Baton Rouge. Any application for judicial review made by an aggrieved party shall be filed within thirty days after the final decision of the board.

(4) If a petition to review the final decision of the board is filed, the case shall be specifically fixed for trial within thirty days from the filing of an answer by the board. If the court finds that the board has properly pursued its authority in accordance with the law, is supported by evidence in the record, and has not acted arbitrarily, it shall affirm the decision, order, or ruling of the board.

(5) If an appeal is filed in the Nineteenth Judicial District Court, the court shall receive the entire record of the hearing.

(6) Absent an agreement of counsel for all parties, no stay of enforcement of a decision issued by the board shall be granted during the pendency of an appeal unless the Nineteenth Judicial District Court finds that the applicant has established that the issuance of the stay does not threaten harm to other interested parties.

(7) No stay shall be granted ex parte. The court shall schedule a hearing on the request for a stay order within ten days from filing. The decisions shall be rendered within five days after the conclusion of the hearing.

(8) No judicial order staying or enjoining the effectiveness or enforcement of a final decision or order of the board in an adjudication proceeding, whether issued pursuant to R.S. 37:3409 or otherwise, shall be effective, or be issued to be effective, longer than either of the following:

(a) One hundred twenty days from the date on which the board's decision or order was rendered.

(b) The date on which the court enters judgment in a proceeding for judicial review of the board's decision or order pursuant to R.S. 49:964, whichever occurs first.

D. The board may also suspend or revoke the license of a real estate appraiser based upon a final civil judgment against the appraiser on grounds of fraud, misrepresentation, or deceit in the making of an appraisal of real property. In a disciplinary proceeding based upon such judgment, the licensed real estate appraiser shall be afforded notice and the opportunity to present matters in mitigation and extenuation but shall not collaterally attack the civil judgment.

E. It shall be the duty of each licensed real estate appraiser to notify the board within ten days by registered or certified mail or by hand delivery of the following actions:

(1) The rendering of a final judgment against the appraiser by a court of competent jurisdiction the subject matter of which involves a real estate appraisal transaction to which the appraiser was a party.

(2) The institution of criminal prosecution by arrest or indictment which involves a real estate appraisal transaction to which the appraiser was a party.

(3) Any conviction of the appraiser by a court of competent jurisdiction for forgery, embezzlement, obtaining money under false pretenses, larceny, extortion, conspiracy to defraud, theft, any other felony, or any crime involving moral turpitude.

F. A licensed real estate appraiser shall not participate in the preparation of federally related real estate appraisals during any period in which his license has been suspended by the board pursuant to adjudicatory proceedings.

Acts 1987, No. 472, §1; Acts 1991, No. 412, §1; Acts 1993, No. 949, §1; Acts 1995, No. 690, §2; Acts 1999, No. 158, §1; Acts 2003, No. 341, §1.

§3410. Standards for the development and communication of real estate appraisals

A. A licensed real estate appraiser shall comply with generally accepted standards of professional practice in the development and communication of appraisals of real estate located in this state and with generally accepted ethical rules of conduct as contained in the "Uniform Standards of Professional Appraisal Practice", or its successor, as approved by the Appraisal Subcommittee of the Federal Financial Institutions Examination Council, or its successor.

B. The licensed real estate appraiser shall include within the body of the appraisal report the amount of the appraiser's fee for appraisal services.

Acts 1987, No. 472, §1; Acts 1990, No. 740, §1; Acts 1991, No. 412, §1; Acts 2003, No. 341, §1; Acts 2012, No. 429, §1, eff. May 31, 2012.

§3411. Documents to be retained

A licensed real estate appraiser shall retain for five years originals or true copies of contracts engaging the appraiser's services for real property appraisal work, appraisal reports, and supporting data assembled and formulated by the appraiser in preparing reports. The period for retention of the records applicable to each engagement of the services of the appraiser shall run from the date of the submission of the appraisal report to the client. These records shall be made available by the appraiser for inspection and copying by the board on

reasonable notice to the appraiser. When litigation is contemplated at any time, reports and records shall be retained for two years after the trial date.

Acts 1987, No. 472, §1; Acts 1995, No. 690, §2; Acts 2003, No. 341, §1.

§3412. False information

It shall be unlawful for any person or his agent to file with the board any notice, statement, or other document required under the provisions of this Chapter which is false or contains any material misstatement of fact.

Acts 1987, No. 472, §1; Acts 1995, No. 690, §2.

3413. Penalty

Any person who violates any provision of this Chapter shall be fined not more than five thousand dollars, imprisoned for not more than six months, or both.

Acts 1995, No. 690, §2; Acts 2003, No. 341, §1.