

Chapter 240: STANDARDS OF PROFESSIONAL PRACTICE

SUMMARY: This chapter establishes the Uniform Standards of Professional Appraisal Practice as the standards of practice for licensees and requires licensees to display their signature and license number on certifications of appraisals performed.

Section 1. Uniform Standards of Professional Practice

Licensees shall comply with generally accepted standards of professional practice as established by the Uniform Standards of Professional Appraisal Practice ("USPAP"). For purposes of this section, licensees must comply with the 2016-17 edition of USPAP effective January 1, 2016. The Board hereby incorporates this edition of USPAP into this chapter by reference. Copies of the 2016-17 edition may be obtained, at cost, from The Appraisal Foundation, Distribution Center, P.O. Box 381, Annapolis Junction, MD 20701-0381. The web site is <http://www.appraisalfoundation.org/>.

Section 2. Use of License Number

Any person licensed by the Board must display that person's signature and license number on the certification of any appraisal performed in this State. The license number shall include the two (2) letter prefix identifying the type of license held.

STATUTORY AUTHORITY:

32 M.R.S.A. Chapter 124, §14012(3)

EFFECTIVE DATE:

September 18, 1999

AMENDED:

May 29, 2000
April 10, 2001
January 1, 2002
February 8, 2003 - filing 2003-40
December 23, 2003 - filing 2003-473

NON-SUBSTANTIVE CORRECTIONS:

February 20, 2004 - restored web site address in Section 1

AMENDED:

December 21, 2004 – filing 2004-584
June 18, 2006 – filing 2006-259
December 22, 2007 – filing 2007-527
January 1, 2010 – filing 2009-704
January 1, 2012 – filing 2011-406
January 1, 2014 – filing 2013-297
January 1, 2016 – filing 2015-245