

Notice of Agency Rulemaking Proposal

AGENCY: Department of Professional and Financial Regulation, Office of Professional and Occupational Regulation, Board of Real Estate Appraisers

CHAPTER NUMBER AND TITLE: 02-298, Chapter 240, "Standards of Professional Practice"

PROPOSED RULE NUMBER (*leave blank; to be assigned by Secretary of State*):

TYPE OF RULE (*check one*): Routine Technical Major Substantive

BRIEF SUMMARY:

The amendments to Chapter 240 update the Standards with which licensees must comply. Effective January 1, 2020 licensees will be expected to comply with the 2020-2021 edition of the Uniform Standards of Professional Appraisal Practice ("USPAP"). Title 32 M.R.S. § 14012(3) authorizes the board to establish standards of practice for licensed real estate appraisers, and 32 M.R.S. § 14028 requires licensees to comply with the Uniform Standards of Professional Appraisal Practice ("USPAP"), as promulgated by the Appraisal Standards Board of the Appraisal Foundation. This amendment designates the 2020-21 edition of USPAP as the standards of practice in effect beginning January 1, 2020. Changes from the 2019-20 edition are discussed in detail in the Appraisal Standards Board's "2020 Summary of Actions Related to USPAP Changes" (June 25, 2019). This document may be downloaded from the Appraisal Foundation website: www.appraisalfoundation.org.

These are routine technical rules as defined in the Maine Revised Statutes, Title 5, chapter 375, subchapter 2-A.

PUBLIC HEARING (*if any*): None scheduled.

COMMENT DEADLINE: December 27, 2019

CONTACT PERSON FOR THIS FILING (*include name, mailing address, telephone, fax, TTY, e-mail*): Karen L. Bivins, Board Administrator, Office of Professional and Occupational Regulation, 35 State House Station, Augusta, ME 04333, tel. (207) 624-8524, Karen.L.Bivins@maine.gov

CONTACT PERSON FOR SMALL BUSINESS IMPACT STATEMENT (*if different*): Same as above.

FINANCIAL IMPACT ON MUNICIPALITIES OR COUNTIES (*if any*): None

STATUTORY AUTHORITY FOR THIS RULE: 32 M.R.S. § 14012

SUBSTANTIVE STATE OR FEDERAL LAW BEING IMPLEMENTED (*if different*): 32 MRS § 14028;

AGENCY WEBSITE: <http://www.maine.gov/pfr>

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02 DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION

298 BOARD OF REAL ESTATE APPRAISERS

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 ~~2018-2019~~ 2020-2021 edition of USPAP effective January 1, ~~2018~~ 2020. The Board hereby incorporates this edition of USPAP into this chapter by reference. Copies of the ~~2018-2019~~ 2020-2021 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