

1 A bill to be entitled
2 An act relating to real estate brokers and appraisers;
3 amending s. 475.15, F.S.; requiring the Florida Real
4 Estate Commission to adopt certain rules pertaining to
5 broker registration on a temporary, emergency basis;
6 amending s. 475.17, F.S.; clarifying education
7 requirements that apply to postlicensure and initial
8 real estate licensure; amending s. 475.183, F.S.;
9 providing that the commission may reinstate the
10 license of an individual in certain circumstances;
11 amending s. 475.611, F.S.; revising the definition of
12 the term "registered trainee appraiser"; amending s.
13 475.612, F.S.; revising supervision requirements for
14 specified graduate students; amending s. 475.621,
15 F.S.; revising requirements related to certain annual
16 fees required to be collected by the Department of
17 Business and Professional Regulation; amending s.
18 475.629, F.S.; requiring an appraiser to prepare and
19 retain a work file in certain circumstances; requiring
20 appraisal management companies to prepare and retain
21 an order file in certain circumstances; requiring the
22 work file and order file to be retained for a
23 specified period; requiring the work file and order
24 file to contain certain items; providing that
25 specified contracts and materials are not required to
26 be maintained within the order file; requiring

27 appraisal management companies to retain certain
28 items; removing a prohibition that the department may
29 not inspect or copy the records except in certain
30 circumstances; amending s. 475.6295, F.S.; providing
31 that duly authorized agents and employees of the
32 department may inspect an appraisal management company
33 at all reasonable hours; amending s. 475.631, F.S.;
34 removing the board's authority to enter into written
35 agreements with similar licensing or certification
36 authorities; providing an effective date.

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38 Be It Enacted by the Legislature of the State of Florida:

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40 Section 1. Section 475.15, Florida Statutes, is amended to
41 read:

42 475.15 Registration and licensing of general partners,
43 members, officers, and directors of a firm.—Each partnership,
44 limited liability partnership, limited liability company, or
45 corporation which acts as a broker shall register with the
46 commission and shall renew the licenses or registrations of its
47 members, officers, and directors for each license period.
48 However, if the partnership is a limited partnership, only the
49 general partners must be licensed brokers or brokerage
50 corporations registered pursuant to this part. If the license or
51 registration of at least one active broker member is not in
52 force, the registration of a corporation, limited liability

53 company, limited liability partnership, or partnership is
54 canceled automatically during that period of time. The
55 commission shall adopt rules that allow a brokerage to register
56 a broker on a temporary, emergency basis if a sole broker of a
57 brokerage dies or is unexpectedly unable to remain a broker.

58 Section 2. Subsection (6) of section 475.17, Florida
59 Statutes, is amended to read:

60 475.17 Qualifications for practice.—

61 (6) The postlicensure education requirements of this
62 section, and the education course requirements for one to become
63 initially licensed, do not apply to any applicant or licensee
64 who has received a 4-year degree, or higher, in real estate from
65 an accredited institution of higher education.

66 Section 3. Subsection (4) is added to section 475.183,
67 Florida Statutes, to read:

68 475.183 Inactive status.—

69 (4) The commission may reinstate the license of an
70 individual whose license has become void if the commission
71 determines that the individual failed to comply because of
72 illness or economic hardship, as defined by rule. The individual
73 must apply to the commission for reinstatement within 6 months
74 after the date that the license becomes void. Such individual
75 must meet all continuing education requirements prescribed by
76 law, pay appropriate licensing fees, and otherwise be eligible
77 for renewal of licensure under this section.

78 Section 4. Paragraph (r) of subsection (1) of section

79 | 475.611, Florida Statutes, is amended to read:

80 | 475.611 Definitions.—

81 | (1) As used in this part, the term:

82 | (r) "Registered trainee appraiser" means a person who is
 83 | registered with the department as qualified to perform appraisal
 84 | services only under the direct supervision of a ~~licensed or~~
 85 | certified appraiser. A registered trainee appraiser may accept
 86 | appraisal assignments only from her or his primary or secondary
 87 | supervisory appraiser.

88 | Section 5. Subsection (5) of section 475.612, Florida
 89 | Statutes, is amended to read:

90 | 475.612 Certification, licensure, or registration
 91 | required.—

92 | (5) This section does not apply to any full-time graduate
 93 | student who is enrolled in a degree program in appraising at a
 94 | college or university in this state, if the student is acting
 95 | under the direct supervision of a certified ~~or licensed~~
 96 | appraiser and is engaged only in appraisal activities related to
 97 | the approved degree program. Any appraisal report by the student
 98 | must be issued in the name of the supervising individual who is
 99 | responsible for the report's content.

100 | Section 6. Subsection (2) of section 475.621, Florida
 101 | Statutes, is amended to read:

102 | 475.621 Registry of licensed and certified appraisers.—

103 | (2) The department shall collect from such individuals who
 104 | perform or seek to perform appraisals in federally related

105 transactions, an annual fee as set by and transmitted to the
106 appraisal subcommittee ~~to be transmitted to the Federal~~
107 ~~Financial Institutions Examinations Council on an annual basis.~~

108 Section 7. Section 475.629, Florida Statutes, is amended
109 to read:

110 475.629 Retention of records.—An appraiser registered,
111 licensed, or certified under this part ~~or an appraisal~~
112 ~~management company registered under this part~~ shall prepare and
113 retain a work file for each appraisal, appraisal review, or
114 appraisal consulting assignment. An appraisal management company
115 registered under this part shall prepare and retain an order
116 file for each appraisal, appraisal review, or appraisal
117 consulting assignment. A work file and an order file shall be
118 retained for 5 years or the period specified in the Uniform
119 Standards of Professional Appraisal Practice, whichever is
120 greater. The work file shall contain original or true copies of
121 any contracts engaging the appraiser's or appraisal management
122 company's services, appraisal reports, and supporting data
123 assembled and formulated by the appraiser or company in
124 preparing appraisal reports or engaging in appraisal management
125 services and all other data, information, and documentation
126 required by the standards for the development or communication
127 of a real estate appraisal as approved and adopted by the
128 Appraisal Standards Board of the Appraisal Foundation, as
129 established by rule of the Florida Real Estate Appraisal Board.
130 The order file shall contain original or true copies of any

131 contracts engaging the appraiser's services, the appraisal
132 report or reports, any engagement materials or instructions from
133 the client, and all other documents required by the standards
134 for the development or communication of a real estate appraisal
135 as approved and adopted by the Appraisal Standards Board of the
136 Appraisal Foundation, as established by rule of the Florida Real
137 Estate Appraisal Board. Notwithstanding this section, general
138 contracts and materials pertaining to the impaneling of an
139 appraiser by an appraisal management company shall be retained
140 under this section, but such contracts and materials are not
141 required to be maintained within the order file. Except as
142 otherwise specified in the Uniform Standards of Professional
143 Appraisal Practice, the period for retention of the records
144 applicable to each engagement of the services of the appraiser
145 or appraisal management company runs from the date of the
146 submission of the appraisal report to the client. Appraisal
147 management companies shall also retain the company accounts,
148 correspondence, memoranda, papers, books, and other records in
149 accordance with administrative rules adopted by the board. These
150 records must be made available by the appraiser or appraisal
151 management company for inspection and copying by the department
152 upon reasonable notice to the appraiser or company. ~~However, the~~
153 ~~department may not inspect or copy the records of an appraisal~~
154 ~~management company except in connection with a pending~~
155 ~~investigation or complaint.~~ If an appraisal has been the subject
156 of or has served as evidence for litigation, reports and records

157 must be retained for at least 2 years after the trial or the
158 period specified in the Uniform Standards of Professional
159 Appraisal Practice, whichever is greater.

160 Section 8. Section 475.6295, Florida Statutes, is amended
161 to read:

162 475.6295 Authority to inspect.—Duly authorized agents and
163 employees of the department shall have the power to inspect in a
164 lawful manner at all reasonable hours any appraisal management
165 company, appraiser or appraisal office certified, registered, or
166 licensed under this chapter, for the purpose of determining if
167 any of the provisions of this chapter, chapter 455, or any rule
168 promulgated under authority of either chapter is being violated.

169 Section 9. Section 475.631, Florida Statutes, is amended
170 to read:

171 475.631 Nonresident licenses and certifications.—

172 ~~(1) Notwithstanding the requirements for certification set~~
173 ~~forth in ss. 475.615 and 475.616, the board may enter into~~
174 ~~written agreements with similar licensing or certification~~
175 ~~authorities of other states, territories, or jurisdictions of~~
176 ~~the United States to ensure for state-certified appraisers~~
177 ~~nonresident licensure or certification opportunities comparable~~
178 ~~to those afforded to nonresidents by this section. Whenever the~~
179 ~~board determines that another jurisdiction does not offer~~
180 ~~nonresident licensure or certification to state-certified~~
181 ~~appraisers substantially comparable to those afforded to~~
182 ~~certified appraisers or licensees of that jurisdiction by this~~

183 ~~section, the board shall require certified appraisers or~~
184 ~~licensees of that jurisdiction who apply for nonresident~~
185 ~~certification to meet education, experience, and examination~~
186 ~~requirements substantially comparable to those required by that~~
187 ~~jurisdiction with respect to state-certified appraisers who seek~~
188 ~~nonresident licensure or certification, not to exceed such~~
189 ~~requirements as are prescribed in ss. 475.615 and 475.616.~~

190 (1)~~(2)(a)~~ Any resident state-certified appraiser who
191 becomes a nonresident shall, within 60 days, notify the board of
192 the change in residency and comply with nonresident
193 requirements. Failure to notify and comply is a violation of the
194 license law, subject to the penalties in s. 475.624.

195 (2)~~(b)~~ All nonresident applicants, certified appraisers,
196 and licensees shall comply with all requirements of board rules
197 and this part. The board may adopt rules pursuant to ss.
198 120.536(1) and 120.54 necessary for the regulation of
199 nonresident certified appraisers and licensees.

200 Section 10. This act shall take effect July 1, 2015.