

# MAINE STATE LEGISLATURE

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# 117th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1995

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Legislative Document

No. 429

S.P. 168

In Senate, February 6, 1995

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### **An Act to Amend Real Estate Appraisal Licensing and Certification Laws.**

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Reference to the Committee on Business and Economic Development suggested and ordered printed.

A handwritten signature in cursive script that reads "May M. Ross".

MAY M. ROSS  
Secretary of the Senate

Presented by Senator HARRIMAN of Cumberland.  
Cosponsored by Senators: CARPENTER of York, CIANCHETTE of Somerset,  
HATHAWAY of York, KIEFFER of Aroostook, LORD of York, Representatives: AULT of  
Wayne, BAILEY of Township 27, DEXTER of Kingfield, GOULD of Greenville, KONTOS  
of Windham, MAYO of Bath, McALEVEY of Waterboro, MORRISON of Bangor,  
NADEAU of Saco, NASS of Acton, REED of Dexter, STONE of Bangor, VIGUE of Winslow.

Be it enacted by the People of the State of Maine as follows:

2  
4       **Sec. 1. 32 MRSA §13962, sub-§1**, as enacted by PL 1989, c. 806, §3, is amended to read:

6       **1. Appraisal.** "Appraisal" means an analysis, opinion or  
8 conclusion prepared by a licensed or certified real estate  
10 appraiser relating to the nature, quality, value or utility of  
specified interests in, or aspects of, identified real estate or  
identified real property.

12       **Sec. 2. 32 MRSA §13963**, as enacted by PL 1989, c. 806, §3, is  
14 amended to read:

16       **§13963. Exemption**

18       This Act does not apply to ~~appraisals~~ evaluations or  
opinions of market value done by real estate licensees ~~licensed~~  
20 ~~by this State who maintain an active license pursuant to state~~  
law rendered for purposes other than for federally related  
22 transactions as defined in Title XI of the Financial Institutions  
Reform, Recovery, and Enforcement Act of 1989, Public Law 101-73,  
24 as either is from time to time amended, or as the rules referred  
to in either may be amended.

26       ~~Any An evaluation or~~ opinion ~~or appraisal~~ of market value  
28 rendered under this section must contain the following language  
in bold print in a prominent location:

30       "This evaluation or opinion or appraisal of market value was  
32 not prepared by a licensed or certified appraiser ~~and may not be~~  
~~acceptable for use in transactions involving federal funds.~~"

34       **Sec. 3. 32 MRSA §13967, sub-§2, ¶¶B and C**, as enacted by PL  
36 1993, c. 404, Pt. A, §20, are amended to read:

38       B. ~~One~~ Two public member ~~members~~; and

40       C. ~~Five~~ Four members who hold valid appraiser licenses or  
42 certifications, including at least one residential and one  
~~emmerical~~ commercial real estate appraiser.

44       **Sec. 4. 32 MRSA §13984, sub-§2**, as enacted by PL 1993, c. 404,  
46 Pt. A, §24, is amended to read:

48       **2. Minimum experience for licensed real estate appraisers.**  
Licensed real estate appraisers on ~~the effective date of this~~  
~~section~~ October 13, 1993 who have not demonstrated the 2 years'

2 experience in the real estate appraisal field required of new  
3 applicants by section 13972, subsection 6-A must demonstrate such  
4 experience to the board not later than December 31, 1995 1996.  
5 The 2 years' experience must have taken place within the 5 years  
6 immediately preceding the submission of such experience to the  
7 board.

8

### STATEMENT OF FACT

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11 This bill ensures that state law regarding the licensing of  
12 real estate appraisers is consistent with federal law and  
13 regulations, changes the composition of the Board of Real Estate  
14 Appraisers and extends the time in which appraiser candidates may  
meet the experience requirements.