



Hundredth Legislature - First Session - 2007
Committee Statement
LB 186

Hearing Date: January 22, 2007

Committee On: Banking, Commerce and Insurance

Introducer(s): (Langemeier, 23)

Title: Change provisions relating to the credentialing of real property appraisers

Roll Call Vote – Final Committee Action:

- Advanced to General File
 - X Advanced to General File with Amendments
 - Indefinitely Postponed
-

Vote Results:

8	Yes	Senators Pahls, Langemeier, Carlson, Christensen, Gay, Hansen, Pankonin, Pirsch
	No	
	Present, not voting	
	Absent	

Proponents:

Senator Chris Langemeier
Jill Ekstein
Robert J. Hallstrom

Representing:

Introducer
Real Property Appraiser Board
NE Bankers Association

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB 186 (Langemeier) would amend 18 sections of the Real Property Appraiser Act to adopt by reference the national standards of the Appraisal Foundation as of January 1, 2007, delete obsolete provisions, change the class of credential “licensed residential real property appraiser” to “licensed real property appraiser”, specify the scope of practice of a registered real property appraiser beginning January 1, 2007, and update terminology.

The bill would provide, section by section, as follows:

Sections 1 to 4 would amend sections 76-2210, 76-2210.01, 76-2210.02, and 76-2213 of the Real Property Appraiser Act to update terminology.

Section 5 would amend section 76-2213.01 of the Real Property Appraiser Act to define “National Uniform Standards of Professional Practice” to mean the standards promulgated by the Appraisal Foundation, as the standards existed on January 1, 2007 rather than on January 1, 2006.

Section 6 would amend section 76-2217.01 of the Real Property Appraiser Act to update terminology.

Section 7 would amend section 76-2226 of the Real Property Appraiser Act to delete obsolete provisions.

Section 8 would amend section 76-2228 of the Real Property Appraiser Act to change the class of credential “licensed residential real property appraiser” to “licensed real property appraiser” and to update terminology.

Sections 9 and 10 would amend sections 76-2228.01 and 76-2229 of the Real Property Appraiser Act to update terminology.

Section 11 would amend section 76-2229.01 of the Real Property Appraiser Act to provide that on and after January 1, 2008, the scope and practice of a registered real property appraiser shall be limited to the appraisal of noncomplex property having one, two, three, or four residential units having a transaction value of less than \$250,000 and the transaction is a non-lending transaction; and to update terminology.

Sections 12 to 18 would amend sections 76-2230, 76-2231.01, 76-2232, 76-2233, 76-2233.01, 76-2241, and 76-2242 of the Real Property Appraiser Act to update terminology.

Section 19 would amend section 76-5004 of the Tax Equalization and Review Commission Act to update terminology.

Section 20 would provide repealers.

Explanation of amendments, if any:

The committee amendments (AM57) would amend the new language in section 11 (to amend section 76-2229.01) which would provide that on and after January 1, 2008, the scope and practice of a registered real property appraiser shall be limited to the appraisal of noncomplex property having one, two, three, or four residential units having a transaction value of less than \$250,000 and the transaction is a non-lending transaction. The committee amendments would strike the language limiting that scope of practice to such a transaction if it is a non-lending transaction.

Senator Rich Pahls, Chairperson