

LEGISLATURE OF NEBRASKA

ONE HUNDRED FIRST LEGISLATURE

SECOND SESSION

LEGISLATIVE BILL 818

Introduced by Sullivan, 41; Utter, 33.

Read first time January 08, 2010

Committee: Banking, Commerce and Insurance

A BILL

1 FOR AN ACT relating to the Real Property Appraiser Act; to amend
2 section 76-2221, Reissue Revised Statutes of Nebraska;
3 to change provisions relating to disclosures for certain
4 exempt real estate opinions or analysis; to repeal the
5 original section; and to declare an emergency.
6 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 76-2221, Reissue Revised Statutes of
2 Nebraska, is amended to read:

3 76-2221 The Real Property Appraiser Act shall not apply
4 to:

5 (1) Any real property appraiser who is a salaried
6 employee of (a) the federal government, (b) any agency of the
7 state government or a political subdivision which appraises real
8 estate, (c) any insurance company authorized to do business in this
9 state, or (d) any bank, savings bank, savings and loan association,
10 building and loan association, credit union, or small loan company
11 licensed by the state or supervised or regulated by or through
12 federal enactments covering financial institutions, except that any
13 employee of the entities listed in subdivisions (a) through (d) of
14 this subdivision who signs an appraisal report as a credentialed
15 real property appraiser shall be subject to the act and the
16 Uniform Standards of Professional Appraisal Practice. Any salaried
17 employee of the entities listed in subdivisions (a) through (d)
18 of this subdivision who does not sign an appraisal report as a
19 credentialed real property appraiser shall include the following
20 disclosure prominently with such report: This opinion of value may
21 not meet the minimum standards contained in the Uniform Standards
22 of Professional Appraisal Practice and is not governed by the Real
23 Property Appraiser Act;

24 (2) A person licensed under the Nebraska Real Estate
25 License Act who, in the ordinary course of his or her business,

1 gives a broker's price opinion or comparative market analysis,
2 except that such opinion or analysis shall not be referred to
3 as an appraisal. No compensation, fee, or other consideration
4 shall be charged for such opinion or analysis other than a real
5 estate commission or brokerage fee charged or paid for brokerage
6 services rendered in connection with the sale of the real estate
7 involved unless the opinion or analysis is in writing and carries
8 the following disclosure in bold fourteen-point type: This opinion
9 or analysis is not an appraisal. It is intended only for the
10 benefit of the addressee for no purpose other than the purpose of
11 assisting (a) buyers or sellers or prospective buyers or sellers
12 in deciding the listing, offering, or sale price of the real
13 property or (b) lenders or borrowers or prospective lenders or
14 borrowers in obtaining or extending financing in a transaction
15 other than a real-estate related transaction that (i) requires the
16 services of an appraiser and (ii) is engaged in, contracted for, or
17 regulated by the Board of Governors of the Federal Reserve System,
18 Federal Deposit Insurance Corporation, Office of the Comptroller of
19 the Currency, Office of Thrift Supervision, National Credit Union
20 Administration, or successors of any of those agencies. and not for
21 any other purpose, including, but not limited to, lending purposes.
22 This opinion or analysis is not governed by the Real Property
23 Appraiser Act, but is subject to enforcement through the Nebraska
24 Real Estate License Act;

25 (3) Any person who provides assistance (a) in obtaining

1 the data upon which an appraisal is based, (b) in the physical
2 preparation of an appraisal report, such as taking photographs,
3 preparing charts, maps, or graphs, or typing or printing the
4 report, or (c) that does not directly involve the exercise of
5 judgment in arriving at the analyses, opinions, or conclusions
6 concerning real estate or real property set forth in the appraisal
7 report;

8 (4) Any owner of real estate, employee of the owner,
9 or attorney licensed to practice law in the State of Nebraska
10 representing the owner who renders an estimate or opinion of value
11 of the real estate or any interest in the real estate when such
12 estimate or opinion is for the purpose of real estate taxation, or
13 any other person who renders such an estimate or opinion of value
14 when that estimate or opinion requires a specialized knowledge
15 that a real property appraiser would not have, except that a real
16 property appraiser or a person licensed under the Nebraska Real
17 Estate License Act is not exempt under this subdivision;

18 (5) Any owner of real estate, employee of the owner,
19 or attorney licensed to practice law in the State of Nebraska
20 representing the owner who renders an estimate or opinion of
21 value of real estate or any interest in real estate or damages
22 thereto when such estimate or opinion is offered as testimony in
23 any condemnation proceeding, or any other person who renders such
24 an estimate or opinion when that estimate or opinion requires a
25 specialized knowledge that a real property appraiser would not

1 have, except that a real property appraiser or a person licensed
2 under the Nebraska Real Estate License Act is not exempt under this
3 subdivision;

4 (6) Any owner of real estate, employee of the owner,
5 or attorney licensed to practice law in the State of Nebraska
6 representing the owner who renders an estimate or opinion of value
7 of the real estate or any interest in the real estate when such
8 estimate or opinion is offered in connection with a legal matter
9 involving real property; or

10 (7) Any person appointed by a county board of
11 equalization to act as a referee pursuant to section 77-1502.01,
12 except that any person who also practices as an independent real
13 property appraiser for others shall be subject to the Real Property
14 Appraiser Act and shall be credentialed prior to engaging in such
15 other appraising. Any appraiser appointed to act as a referee
16 pursuant to section 77-1502.01 and who prepares an appraisal report
17 for the county board of equalization shall not sign such appraisal
18 report as a credentialed appraiser and shall include the following
19 disclosure prominently with such report: This opinion of value may
20 not meet the minimum standards contained in the Uniform Standards
21 of Professional Appraisal Practice and is not governed by the Real
22 Property Appraiser Act.

23 Sec. 2. Original section 76-2221, Reissue Revised
24 Statutes of Nebraska, is repealed.

25 Sec. 3. Since an emergency exists, this act takes effect

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1 when passed and approved according to law.