

2009 DRAFTING REQUEST

Bill

Received: 03/11/2009

Received By: **csundber**

Wanted: **As time permits**

Identical to LRB:

For: **Jeffrey Plale (608) 266-7505**

By/Representing: **Summer Shannon-Bradley**

This file may be shown to any legislator: **NO**

Drafter: **csundber**

May Contact:

Addl. Drafters:

Subject: **Occupational Reg. - prof lic**

Extra Copies:

Submit via email: **YES**

Requester's email: **Sen.Plale@legis.wisconsin.gov**

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Licensure of real estate appraisers; notice of recent transactions in appraisal reports

Instructions:

Redraft 2007 LRB-4052/1 with changes

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	csundber 05/01/2009 csundber 07/30/2009	wjackson 08/10/2009		_____			State
/1	csundber 08/31/2009	wjackson 09/02/2009	mduchek 08/10/2009	_____	cduerst 08/10/2009		State
/2			phenry 09/02/2009	_____	sbasford 09/02/2009	cduerst 10/05/2009	

Vers. Drafted Reviewed Typed Proofed Submitted Jacketed Required

FE Sent For:

<END>

↳ At Intro.

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/1			mduchek 08/10/2009	_____	cduerst 08/10/2009		

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Pre Topic:

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/?	csundber	1 wlj 8/10	PH 8/10	PH 8/10			

FE Sent For:

PWF ✓ <END>

Sundberg, Christopher

From: Shannon-Bradley, Summer
Sent: Tuesday, March 10, 2009 5:10 PM
To: Sundberg, Christopher
Subject: liecensure of real estate appraisers

Hi Chris:

The LRB draft from last session was 2007 LRB-4052/1. Here are the changes Senator Plale would like made to that draft.

- ✓1) In page 2 of the analysis, end of second paragraph, "appraiser trainer" should instead read "appraiser trainee"
- ✓2) Page 3, Section 4, lines 12-14—please change to "Broker market analysis" means an analysis made by a broker or salesperson acting within the scope of their license under ch. 452 that is used solely to establish a listing price or to set a purchase price for a property.
- ✓3) Page 5, Section 13, line 18—change 2 years to 3 years to mirror the USPAP standard. Is Section 13 even necessary given that this is all clear in the USPAP standards?
- ✓4) Remove Section 14
- ✓5) Page 6, Section 17, please change effective date to be as of the bill signing
- 6) *omit per 95B* ~~We want to ensure that appraisal practices and appraisal reports are consistent with the Uniform Standards of the Professional Appraisal Practice (USPAP) issued by The Appraisal Foundation. It does not appear that the Wisconsin statutes currently reference this.
<http://commerce.appraisalfoundation.org/html/USPAP2008/index.htm>~~

Please let me know if you have any questions on this. Thank you!

Summer
Summer R. Shannon-Bradley
Office of Senator Jeff Plale
(608) 266-7505
State Capitol, 313 South
P.O. Box 7882
Madison, WI 53707-7882

ln: 7/30/09 Wanted: 8/10/09

FROM: 07-4052/1

9 10
2007 - 2008 LEGISLATURE

2343/1
LRB-4052/1
CTS:wlj:jf
DNR
↑
stays

9
2007 BILL

LPS: Please PWF

Regen

1 AN ACT *to repeal* 458.02; *to renumber* 458.055; *to renumber and amend*
2 458.01 (3) and 458.09 (1); *to amend* 15.405 (10r) (a) 2., 458.03 (1) (f), 458.095
3 (title), 458.16 (1), 458.16 (2) and 458.21; and *to create* 458.01 (3) (a), 458.01
4 (5m), 458.055 (2m), 458.19 (4) and 458.19 (5) of the statutes; **relating to:**
5 certification and licensure of real estate appraisers and requirements for
6 appraisal reports.

Analysis by the Legislative Reference Bureau

This bill makes changes to the licensure and certification of real estate appraisers and the requirements for appraisal reports.

Licensure and certification

Under current law, the Department of Regulation and Licensing (DRL) issues licenses and certificates to real estate appraisers. To obtain a license or certificate, a person must satisfy specified requirements, including education, experience, and examination requirements established in rules promulgated by DRL. Current law prohibits a person who is not licensed or certified from using a title indicating that he or she is "Wisconsin licensed," "Wisconsin certified," or something similar. In addition, current law prohibits a person who is not licensed or certified from describing or referring to an appraisal of real estate in this state as "Wisconsin certified," "Wisconsin licensed," or something similar. However, current law allows

BILL

a person who is not licensed or certified to appraise real estate or cosign an appraisal report, if the person does not violate the prohibitions described above.

This bill prohibits a person, for compensation, from performing a real estate appraisal or preparing or cosigning a real estate appraisal report, unless he or she is licensed or certified as a real estate appraiser by DRL. In addition, under the bill, a person who is not licensed or certified may not, for compensation, engage in the business or occupation of, or hold himself or herself out as, a real estate appraiser. As a result, a person who is not licensed or certified may not, for compensation, appraise real estate or cosign an appraisal report, even if he or she does not violate the current prohibitions. The bill does not affect the requirements that a person must satisfy to be licensed or certified.

There are three exceptions to the prohibitions created in the bill. First, a person licensed by DRL under current law as a real estate salesperson or broker may prepare a broker market analysis without being licensed as a real estate appraiser under the bill. Under the bill, a "broker market analysis" is an analysis used solely to establish a listing price for a property. Second, the bill does not apply to an "assessor," defined as a person who assesses real estate for property tax purposes for a town, village, city, or county or the Department of Revenue (DOR). Under current law, which this bill does not affect, assessors are regulated by DOR. Third, the bill's prohibitions do not apply to a person who is qualified as an appraiser trained by the Appraiser Qualifications Board of the Appraisal Foundation or its successor.

In addition, the bill requires each certified or licensed appraiser to pay to DRL the annual registry fee that is required by the Federal Financial Institutions Examination Council. Under current law, a certified or licensed appraiser must pay the fee to DRL only if he or she performs, or desires to perform, appraisals in certain transactions overseen by federal agencies.

Appraisal reports

Under current law, an appraisal report prepared by a real estate appraiser must comply with certain requirements, including stating whether the appraiser has conducted an on-site inspection of the real estate or buildings or dwellings on the real estate.

This bill requires an appraisal report prepared by a real estate appraiser also to include the assessed and equalized values of the real estate for the assessment as of January 1 of the year of the appraisal report or for the most recent assessment, whichever is available. In addition, if the appraisal report pertains to residential real estate or vacant land, the report must also include information about conveyances of the real estate or land within two years preceding the appraisal, including the sales prices or values of ownership interests transferred, the identities of the grantors and grantees, and the numbers assigned by the register of deeds for recording the conveyances.

or purchase price



trainee

Not that pertains to residential real estate or vacant land



three

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For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

1 **SECTION 1.** 15.405 (10r) (a) 2. of the statutes is amended to read:

2 15.405 **(10r)** (a) 2. One assessor, as defined in s. ~~458.09 (1)~~ 458.01 (4m).

3 **SECTION 2.** 458.01 (3) of the statutes is renumbered 458.01 (3) (intro.) and
4 amended to read:

5 458.01 **(3)** (intro.) "Appraisal report" means a written communication of an
6 appraisal, but does not include any of the following:

7 (b) A broker market analysis.

(Not) or to set a purchase price

8 **SECTION 3.** 458.01 (3) (a) of the statutes is created to read:

9 458.01 **(3)** (a) A report used to determine value for an assessment prepared by
10 an assessor under s. 70.32.

11 **SECTION 4.** 458.01 (5m) of the statutes is created to read:

12 458.01 **(5m)** "Broker market analysis" means an analysis made by a broker or
13 salesperson licensed under ch. 452 that is used solely to establish a listing price for
14 a property.

within the scope of the broker or salesperson's licensure

15 **SECTION 5.** 458.02 of the statutes is repealed.

16 **SECTION 6.** 458.03 (1) (f) of the statutes is amended to read:

17 458.03 **(1)** (f) Promulgate rules specifying the manner in which certified
18 appraisers and licensed appraisers shall place their titles, as described in s. 458.055
19 (1m) (a) and (c), and certificate numbers on appraisal reports and written appraisal
20 agreements.

21 **SECTION 7.** 458.055 of the statutes is renumbered 458.055 (1m).

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1 **SECTION 8.** 458.055 (2m) of the statutes is created to read:

2 458.055 **(2m)** (a) Except as provided in par. (b), no person may, for a fee, money,
3 or other thing of value, perform an appraisal, prepare or cosign an appraisal report,
4 or engage in the business or occupation of, or advertise or hold himself or herself out
5 as, or act temporarily or otherwise as an appraiser unless the person is a certified
6 appraiser or licensed appraiser.

7 (b) Paragraph (a) does not apply to any of the following:

8 1. An assessor.

9 2. A person who satisfies the requirements for appraiser trainee classification
10 by the Appraiser Qualifications Board of the Appraisal Foundation or its successor.

11 **SECTION 9.** 458.09 (1) of the statutes is renumbered 458.01 (4m) and amended
12 to read:

13 458.01 **(4m)** ~~In this section, “assessor”~~ “Assessor” means an individual who
14 assesses or has assessed the value of real estate for property tax purposes for a town,
15 village, city, or county or the department of revenue.

16 **SECTION 10.** 458.095 (title) of the statutes is amended to read:

17 **458.095 (title) Temporary practice and use of titles; appraisers certified**
18 **or licensed in other states.**

19 **SECTION 11.** 458.16 (1) of the statutes is amended to read:

20 458.16 **(1)** Each certified appraiser shall place his or her title, as described in
21 s. 458.055 (1m) (a) and (c), and certificate number on each appraisal report and each
22 written appraisal agreement used by the certified appraiser in conducting appraisal
23 activities. The title and certificate number shall be placed in a manner specified by
24 the department in the rules promulgated under s. 458.03 (1) (f). The title “Wisconsin
25 certified residential appraiser” or “WI certified residential appraiser” may be used

BILL

1 only on an appraisal report or written appraisal agreement pertaining to commercial
2 real estate having a transaction value of not more than \$250,000 or to residential real
3 estate.

4 **SECTION 12.** 458.16 (2) of the statutes is amended to read:

5 458.16 (2) Each licensed appraiser shall place his or her title, as described in
6 s. 458.055 (1m) (a) and (c), and certificate number on each appraisal report and each
7 written appraisal agreement used by the licensed appraiser in conducting appraisal
8 activities. The title and certificate number shall be placed in a manner specified by
9 the department in the rules promulgated under s. 458.03 (1) (f). The title "Wisconsin
10 licensed appraiser" or "WI licensed appraiser" may be used only on an appraisal
11 report or written appraisal agreement pertaining to real estate described in the rules
12 promulgated under s. 458.03 (1) (e).

13 **SECTION 13.** 458.19 (4) of the statutes is created to read:

14 458.19 (4) If the appraisal report pertains to residential real estate or vacant
15 land, the full sales price, or the value of the ownership interest transferred, as
16 specified on a return submitted under s. 77.22 (1), for any conveyance of the real
17 estate or land that was recorded by the register of deeds of the county in which the
18 real estate or land is located within the 2 years preceding the date of the appraisal
19 report; the identities of the grantor and grantee as specified in the return; and any
20 number that the register of deeds assigned to the conveyance related to the recording
21 of the conveyance. In this subsection, "conveyance" has the meaning given s. 77.21
22 (1).

23 **SECTION 14.** 458.19 (5) of the statutes is created to read:

24 458.19 (5) The real estate's assessed value, as determined under s. 70.32, for
25 the assessment as of January 1 of the year of the appraisal report or, if such an

BILL

① assessment is unavailable, for the most recent assessment and the real estate's
 ② equalized value, as determined under s. 70.57, for the assessment as of January 1
 ③ of the year of the appraisal report or, if such an assessment is unavailable, for the
 ④ most recent assessment.

5 SECTION 15. 458.21 of the statutes is amended to read:

6 **458.21 Appraisals in federally related transactions; annual Annual**
 7 **registry fee required.** Each certified appraiser or licensed appraiser who,
 8 regardless of whether he or she performs or desires to perform an appraisal in a
 9 federally related transaction, shall pay to the department the annual registry fee
 10 required by the federal financial institutions examination council or its successor
 11 agency.

12 SECTION 16. **Initial applicability.**

13 (1) APPRAISAL REPORTS. The treatment of section 458.19 (4) and (5) of the
 14 statutes first applies to appraisal reports prepared on the effective date of this
 15 subsection.

16 SECTION 17. **Effective date.**

17 (1) This act takes effect on the first day of the 13th month beginning after
 18 publication. 2-30th

19 (END)

the day of

Sundberg, Christopher

From: Shannon-Bradley, Summer
Sent: Monday, August 17, 2009 11:30 AM
To: Sundberg, Christopher
Subject: LRB-2343/1 re: licensure of real estate appraisers

Hi Chris:

Thank you for sending us the draft last week. There are two small changes Senator Plale would like to have made.

- 1) On page 4, lines 5 and 6 – please change the language to read “A person as determined by the department, who is being supervised by a licensed or certified appraiser in good standing with the Real Estate Appraisers Board.”

Reasoning: Wisconsin does not currently have an appraiser trainee classification and DRL would prefer not to create and administer one. This change will allow a person to work toward their credentials while being supervised by an appraiser in good standing. DRL will be able to internally determine the details of how this is defined if this becomes law.

- 2) On page 4, after line 6, add a 3rd exception: “A broker or salesperson licensed under ch. 452 who is performing an analysis within the scope of their licensure that is used solely to establish a listing price or to set a purchase price for a property.”

Reasoning: This change mirrors the exception on page 3, line 6 but ensures that the real estate professional can not only develop a broker market analysis, but also “perform” the work required to do so.

Please let me know if you have any questions. Thanks again.

Summer
Summer R. Shannon-Bradley
Office of Senator Jeff Plale
(608) 266-7505
State Capitol, 313 South
P.O. Box 7882
Madison, WI 53707-7882

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- 2) On page 4, after line 6, add a 3rd exception: “A broker or salesperson licensed under ch. 452 who is performing an analysis within the scope of their licensure that is used solely to establish a listing price or to set a purchase price for a property.”

Reasoning: This change mirrors the exception on page 3, line 6 but ensures that the real estate professional can not only develop a broker market analysis, but also “perform” the work required to do so.

Please let me know if you have any questions. Thanks again.

Summer
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Office of Senator Jeff Plale
(608) 266-7505
State Capitol, 313 South
P.O. Box 7882
Madison, WI 53707-7882

Sundberg, Christopher

From: Shannon-Bradley, Summer
Sent: Friday, August 28, 2009 1:27 PM
To: Sundberg, Christopher
Subject: RE: LRB-2343/1 re: licensure of real estate appraisers

Hi Chris:

Thanks for getting back to me. Here are the answers to your questions:

1. Your suggested language in point #1 is fine. In fact, this is what we originally wanted it to say.
2. We were thinking that the new language would mirror the definition which is found in lines 11-14 on page 3 which limits it to a person licensed under Ch. 452. We don't think it should be changed to read "real estate market analysis."

Please let me know if you have any additional questions. Have a nice weekend.

Summer

Summer R. Shannon-Bradley
Office of Senator Jeff Plale
(608) 266-7505
State Capitol, 313 South
P.O. Box 7882
Madison, WI 53707-7882

From: Sundberg, Christopher
Sent: Thursday, August 20, 2009 1:22 PM
To: Shannon-Bradley, Summer
Subject: RE: LRB-2343/1 re: licensure of real estate appraisers

A couple quick questions:

1. As to the exception for a person who is being supervised by an appraiser, what is it that is being "determined by the department"? The proposed language you forwarded suggests that the role of the department is to determine who is a person and who is not. If DRL is to work out the details of this exception, it will need to do so through rule-making, so perhaps "An individual who is supervised by a licensed or certified appraiser pursuant to rules promulgated by the department" or something to that effect would work better.
2. Page 3, line 6 exempts a "broker market analysis," which suggests that the new exemption on page 4, line 6 should be limited to a "broker licensed under ch. 452." If a "broker market analysis" is in fact something that a real estate salesperson will be permitted to do, "broker market analysis" should probably be changed to something like "real estate market analysis" or something similar.

From: Shannon-Bradley, Summer
Sent: Monday, August 17, 2009 11:50 AM
To: Sundberg, Christopher
Subject: RE: LRB-2343/1 re: licensure of real estate appraisers

Introducible/1 is fine, thank you.

Summer R. Shannon-Bradley
Office of Senator Jeff Plale
(608) 266-7505
State Capitol, 313 South
P.O. Box 7882
Madison, WI 53707-7882

From: Sundberg, Christopher
Sent: Monday, August 17, 2009 11:49 AM
To: Shannon-Bradley, Summer
Subject: RE: LRB-2343/1 re: licensure of real estate appraisers

Would you like me to do this as an introducible /1, or as another preliminary draft?

From: Shannon-Bradley, Summer
Sent: Monday, August 17, 2009 11:30 AM
To: Sundberg, Christopher
Subject: LRB-2343/1 re: licensure of real estate appraisers

Hi Chris:

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Reasoning: Wisconsin does not currently have an appraiser trainee classification and DRL would prefer not to create and administer one. This change will allow a person to work toward their credentials while being supervised by an appraiser in good standing. DRL will be able to internally determine the details of how this is defined if this becomes law.

- 2) On page 4, after line 6, add a 3rd exception: “A broker or salesperson licensed under ch. 452 who is performing an analysis within the scope of their licensure that is used solely to establish a listing price or to set a purchase price for a property.”

Reasoning: This change mirrors the exception on page 3, line 6 but ensures that the real estate professional can not only develop a broker market analysis, but also “perform” the work required to do so.

Please let me know if you have any questions. Thanks again.

Summer
Summer R. Shannon-Bradley
Office of Senator Jeff Plale
(608) 266-7505
State Capitol, 313 South



In: 8/31/09 Wanted: soon

State of Wisconsin
2009 - 2010 LEGISLATURE

2
LRB-23434
CTS:wlj:md RmNR

↑
stays

2009 BILL

and granting rule-making authority ↓

Regen

1 AN **ACT** to repeal 458.02; to renumber 458.055; to renumber and amend
2 458.01 (3) and 458.09 (1); to amend 15.405 (10r) (a) 2., 458.03 (1) (f), 458.095
3 (title), 458.16 (1), 458.16 (2) and 458.21; and to create 458.01 (3) (a), 458.01
4 (5m), 458.055 (2m) and 458.19 (4) of the statutes; relating to: certification and
5 licensure of real estate appraisers and requirements for appraisal reports

Analysis by the Legislative Reference Bureau

This bill makes changes to the licensure and certification of real estate appraisers and the requirements for appraisal reports.

Licensure and certification

Under current law, the Department of Regulation and Licensing (DRL) issues licenses and certificates to real estate appraisers. To obtain a license or certificate, a person must satisfy specified requirements, including education, experience, and examination requirements established in rules promulgated by DRL. Current law prohibits a person who is not licensed or certified from using a title indicating that he or she is "Wisconsin licensed," "Wisconsin certified," or something similar. In addition, current law prohibits a person who is not licensed or certified from describing or referring to an appraisal of real estate in this state as "Wisconsin certified," "Wisconsin licensed," or something similar. However, current law allows a person who is not licensed or certified to appraise real estate or cosign an appraisal report, if the person does not violate the prohibitions described above.

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(2)

Not an individual who is supervised by a licensed or certified appraiser under rules to be promulgated by DRL

This bill prohibits a person, for compensation, from performing a real estate appraisal or preparing or cosigning a real estate appraisal report, unless he or she is licensed or certified as a real estate appraiser by DRL. In addition, under the bill, a person who is not licensed or certified may not, for compensation, engage in the business or occupation of, or hold himself or herself out as, a real estate appraiser. As a result, a person who is not licensed or certified may not, for compensation, appraise real estate or cosign an appraisal report, even if he or she does not violate the current prohibitions. The bill does not affect the requirements that a person must satisfy to be licensed or certified.

There are three exceptions to the prohibitions created in the bill. First, a person licensed by DRL under current law as a real estate salesperson or broker may prepare a broker market analysis without being licensed as a real estate appraiser under the bill. Under the bill, a "broker market analysis" is an analysis used solely to establish a listing price or purchase price for a property. Second, the bill does not apply to an "assessor," defined as a person who assesses real estate for property tax purposes for a town, village, city, or county or the Department of Revenue (DOR). Under current law, which this bill does not affect, assessors are regulated by DOR. Third, the bill's prohibitions do not apply to a person who is qualified as an appraiser trainee by the Appraiser Qualifications Board of the Appraisal Foundation or its successor.

In addition, the bill requires each certified or licensed appraiser to pay to DRL the annual registry fee that is required by the Federal Financial Institutions Examination Council. Under current law, a certified or licensed appraiser must pay the fee to DRL only if he or she performs, or desires to perform, appraisals in certain transactions overseen by federal agencies.

Appraisal reports

Under current law, an appraisal report prepared by a real estate appraiser must comply with certain requirements, including stating whether the appraiser has conducted an on-site inspection of the real estate or buildings or dwellings on the real estate.

This bill requires an appraisal report that pertains to residential real estate or vacant land also to include information about conveyances of the real estate or land within three years preceding the appraisal, including the sales prices or values of ownership interests transferred, the identities of the grantors and grantees, and the numbers assigned by the register of deeds for recording the conveyances.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

1 SECTION 1. 15.405 (10r) (a) 2. of the statutes is amended to read:

BILL

1 15.405 (10r) (a) 2. One assessor, as defined in s. ~~458.09 (1)~~ 458.01 (4m).

2 **SECTION 2.** 458.01 (3) of the statutes is renumbered 458.01 (3) (intro.) and
3 amended to read:

4 458.01 (3) (intro.) "Appraisal report" means a written communication of an
5 appraisal, but does not include any of the following:

6 (b) A broker market analysis.

7 **SECTION 3.** 458.01 (3) (a) of the statutes is created to read:

8 458.01 (3) (a) A report used to determine value for an assessment prepared by
9 an assessor under s. 70.32.

10 **SECTION 4.** 458.01 (5m) of the statutes is created to read:

11 458.01 (5m) "Broker market analysis" means an analysis made by a broker or
12 salesperson licensed under ch. 452 within the scope of the broker's or salesperson's
13 licensure that is used solely to establish a listing price or to set a purchase price for
14 a property.

15 **SECTION 5.** 458.02 of the statutes is repealed.

16 **SECTION 6.** 458.03 (1) (f) of the statutes is amended to read:

17 458.03 (1) (f) Promulgate rules specifying the manner in which certified
18 appraisers and licensed appraisers shall place their titles, as described in s. 458.055
19 (1m) (a) and (c), and certificate numbers on appraisal reports and written appraisal
20 agreements.

21 **SECTION 7.** 458.055 of the statutes is renumbered 458.055 (1m).

22 **SECTION 8.** 458.055 (2m) of the statutes is created to read:

23 458.055 (2m) (a) Except as provided in par. (b), no person may, for a fee, money,
24 or other thing of value, perform an appraisal, prepare or cosign an appraisal report,
25 or engage in the business or occupation of, or advertise or hold himself or herself out

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as, or act temporarily or otherwise as an appraiser unless the person is a certified appraiser or licensed appraiser.

(b) Paragraph (a) does not apply to any of the following:

1. An assessor.

2. A person who satisfies the requirements for appraiser trainee classification

by the Appraiser Qualifications Board of the Appraisal Foundation or its successor.

SECTION 9. 458.09 (1) of the statutes is renumbered 458.01 (4m) and amended

to read:

458.01 (4m) ~~In this section, "assessor"~~ "Assessor" means an individual who assesses or has assessed the value of real estate for property tax purposes for a town, village, city, or county or the department of revenue.

SECTION 10. 458.095 (title) of the statutes is amended to read:

458.095 (title) Temporary practice and use of titles; appraisers certified or licensed in other states.

SECTION 11. 458.16 (1) of the statutes is amended to read:

458.16 (1) Each certified appraiser shall place his or her title, as described in s. 458.055 (1m) (a) and (c), and certificate number on each appraisal report and each written appraisal agreement used by the certified appraiser in conducting appraisal activities. The title and certificate number shall be placed in a manner specified by the department in the rules promulgated under s. 458.03 (1) (f). The title "Wisconsin certified residential appraiser" or "WI certified residential appraiser" may be used only on an appraisal report or written appraisal agreement pertaining to commercial real estate having a transaction value of not more than \$250,000 or to residential real estate.

SECTION 12. 458.16 (2) of the statutes is amended to read:

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1 458.16 (2) Each licensed appraiser shall place his or her title, as described in
2 s. 458.055 (1m) (a) and (c), and certificate number on each appraisal report and each
3 written appraisal agreement used by the licensed appraiser in conducting appraisal
4 activities. The title and certificate number shall be placed in a manner specified by
5 the department in the rules promulgated under s. 458.03 (1) (f). The title “Wisconsin
6 licensed appraiser” or “WI licensed appraiser” may be used only on an appraisal
7 report or written appraisal agreement pertaining to real estate described in the rules
8 promulgated under s. 458.03 (1) (e).

9 **SECTION 13.** 458.19 (4) of the statutes is created to read:

10 458.19 (4) If the appraisal report pertains to residential real estate or vacant
11 land, the full sales price, or the value of the ownership interest transferred, as
12 specified on a return submitted under s. 77.22 (1), for any conveyance of the real
13 estate or land that was recorded by the register of deeds of the county in which the
14 real estate or land is located within the 3 years preceding the date of the appraisal
15 report; the identities of the grantor and grantee as specified in the return; and any
16 number that the register of deeds assigned to the conveyance related to the recording
17 of the conveyance. In this subsection, “conveyance” has the meaning given s. 77.21
18 (1).

19 **SECTION 14.** 458.21 of the statutes is amended to read:

20 **458.21 ~~Appraisals in federally related transactions; annual~~ Annual**
21 **registry fee required.** Each certified appraiser or licensed appraiser ~~who,~~
22 regardless of whether he or she performs or desires to perform an appraisal in a
23 federally related transaction, shall pay to the department the annual registry fee
24 required by the federal financial institutions examination council or its successor
25 agency.

**2009-2010 DRAFTING INSERT
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-2343/2ins
CTS:.....

1 **Insert 4-6:**

2 2. An individual who is supervised by a licensed or certified appraiser pursuant
3 to rules promulgated by the department.

4 3. A broker or salesperson who is licensed under ch. 452[✓] and who is performing
5 a broker market analysis.

Duerst, Christina

From: Shannon-Bradley, Summer
Sent: Monday, October 05, 2009 2:59 PM
To: LRB.Legal
Subject: Draft Review: LRB 09-2343/2 Topic: Licensure of real estate appraisers; notice of recent transactions in appraisal reports

Please Jacket LRB 09-2343/2 for the SENATE.