

STATE OF WISCONSIN
DEPARTMENT OF REGULATION AND LICENSING

IN THE MATTER OF RULE-MAKING : ORDER OF THE
PROCEEDINGS BEFORE THE :DEPARTMENT OF REGULATION AND
DEPARTMENT OF REGULATION : LICENSING
ADOPTING RULES
AND LICENSING : (CLEARINGHOUSE RULE 01-102)

ORDER

An order of the Department of Regulation and Licensing to repeal and recreate ch. RL 87, Appendix I, relating to the 2002 edition of the Uniform Standards of Professional Appraisal Practice (USPAP).

Analysis prepared by the Department of Regulation and Licensing

ANALYSIS

Statutes authorizing promulgation: ss. 227.11 (2) and 458.24, Stats.

Statutes interpreted: ss. 458.24 and 458.26 (3) (b), Stats.

In this rule-making order the Department of Regulation and Licensing repeal and recreate ch. RL 87, Appendix I, which contains the Uniform Standards of Professional Appraisal Practice (USPAP).

The department repeals Appendix I which contains the USPAP and recreates it to incorporate by reference the 2002 edition of USPAP. As required under s. 227.21, Stats., the department has obtained the consent of the attorney general and revisor of statutes to the incorporation of the 2002 edition of USPAP into the rules by reference.

Under s. 458.26 (3) (b), Stats., licensed and certified appraisers are subject to discipline if they engage in unprofessional or unethical conduct in violation of s. 458.24, Stats., gives the department the authority to promulgate rules establishing standards for appraisal practice. In promulgating rules under s. 458.24, Stats., the department is required to consider including as part or all of the standards part or all of the Uniform Standards of Professional Appraisal Practice (“USPAP”). In addition, the department has adopted rules which requires all licensed and certified appraisers to comply with the USPAP when completing appraisal assignments. Refer to s. RL 86.01 (1) and (2).

TEXT OF RULE

SECTION 1. Chapter RL 87, Appendix I is repealed and recreated:

CHAPTER RL 87

Appendix I

Uniform Standards of Professional Appraisal Practice

The 2002 edition of the Uniform Standards of Professional Appraisal Practice (USPAP) is hereby incorporated by reference into this appendix. The 2002 edition of USPAP is effective January 1, 2002 to December 31, 2002.

After January 1, 2002, copies of the 2002 edition of USPAP may be purchased from the Appraisal Standards Board of the Appraisal Foundation, 1029 Vermont Avenue, N.W., Suite 900, Washington, D.C. 20005-3517, (202) 347-7722. After January 1, 2002, copies of the 2002 edition of USPAP may also be obtained, at no charge, from the Appraisal Foundation's website at <http://www.appraisalfoundation.org>.

Note: As required under s. 227.21, Stats., the attorney general and revisor of statutes have consented to the incorporation by reference of the 2002 edition of the Uniform Standards of Professional Appraisal Practice. After January 1, 2002, copies of the 2002 edition of the USPAP will be on file in the offices of the Department of Regulation and Licensing, the Secretary of State and the Revisor of Statutes.

(END OF TEXT OF RULE)

The rules adopted in this order shall take effect on the first day of the month following publication in the Wisconsin administrative register, pursuant to s. 227.22 (2) (intro.), Stats.

Dated _____

Agency _____

Oscar Herrera, Secretary
Department of Regulation and Licensing

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12/13/01