

50 N.J.R. 214(a)

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RULE ADOPTIONS

Reporter

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Agency

LAW AND PUBLIC SAFETY > DIVISION OF CONSUMER AFFAIRS > STATE BOARD OF REAL ESTATE APPRAISERS

Administrative Code Citation

Adopted Amendments: N.J.A.C. 13:40A-4.6 and 4.8

Text

Responsibilities of Supervising Appraiser; Continuing Education Requirements

Proposed: August 21, 2017, at 49 N.J.R. 2748(a).

Adopted: November 15, 2017, by the State Board of Real Estate Appraisers, John A. McCann, President.

Filed: December 4, 2017, as R.2018 d.016, **without change**.

Authority: N.J.S.A. 45:14F-8.

Effective Date: January 2, 2018.

Expiration Date: March 20, 2022.

Summary of Public Comment and Agency Response:

The official comment period ended on October 20, 2017. **The Board received no comments.**

Federal Standards Statement

A Federal standards analysis is not required because the adopted amendments do not exceed, and in some cases, incorporate by reference, standards and requirements set forth by the

Appraiser Qualification Board of the Appraisal Foundation, which may be viewed as establishing and setting forth Federal standards and requirements.

Regulations

Full text of the adoption follows:

SUBCHAPTER 4. TRAINEE PERMITS

13:40A-4.6 Responsibilities of supervising appraiser

- (a) (No change.)
- (b) Supervising appraisers shall be in good standing with the Board and shall not have been subject to any disciplinary action that affects their legal eligibility to engage in appraisal practice, including revocation or suspension, within any jurisdiction within the last three years.
- (c)-(e) (No change.)

13:40A-4.8 Continuing education requirements

- (a) An individual holding a trainee permit shall complete the continuing education requirements as established by "The Real Property Appraiser Qualification Criteria and Interpretation of the Criteria" as promulgated by the AQB of the Appraisal Foundation as amended and supplemented, which, are incorporated herein by reference as part of this rule.
- (b) (No change.)
- (c) As provided in N.J.A.C. 13:40A-5.10(b), an individual holding a trainee permit may request, due to extenuating circumstances, to be placed on inactive status to complete all continuing education requirements.

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