

NEW JERSEY REGISTER
VOLUME 39, ISSUE 21
ISSUE DATE: NOVEMBER 5, 2007
RULE ADOPTIONS
LAW AND PUBLIC SAFETY
DIVISION OF CONSUMER AFFAIRS
NEW JERSEY STATE BOARD OF REAL ESTATE APPRAISERS
Rules

Readoption with Amendments: N.J.A.C. 13:40A

State Board of Real Estate Appraisers Rules

Proposed: June 4, 2007 at 39 N.J.R. 2205(a).

Adopted: September 11, 2007 by the New Jersey State Board of Real Estate Appraisers, Cheryle A. Randolph-Sharpe, Acting President.

Filed: October 3, 2007 as R.2007 d.341, without change.

Authority: N.J.S.A. 45:14F-et seq.; and 45:1-et seq.

Effective Date: October 3, 2007, Readoption;
November 5, 2007, Amendments.

Expiration Date: October 3, 2012.

Federal Standards Statement

A Federal standards analysis is not required because the rules readopted with amendments are dictated by State statutes and is not subject to Federal requirements or standards, although the rules contain standards and requirements which are the same as those Federal standards set forth in the Uniform Standards of Professional Appraisal Practice (USPAP) published by the Appraisal Standards Board of the Appraisal Foundation, as well as standards set forth by the Appraiser Qualification Board of the Appraisal Foundation.

Full text of the readopted rules may be found in the New Jersey Administrative Code at N.J.A.C. 13:40A.

Full text of the adopted amendments follows:

SUBCHAPTER 1. PURPOSE AND SCOPE; DEFINITIONS; SCOPE OF PRACTICE

13:40A-1.2 Definitions

The following words and terms, when used in this chapter, shall have the following meanings, unless the context clearly indicates otherwise:

"Uniform Standards of Professional Appraisal Practice (USPAP)" means the published standards set forth by the Appraisal Standards Board of the Appraisal Foundation (1029 Vermont Avenue, NW, Suite 900, Washington, D.C. 20005-3517) (July 1, 2006). The standards include the generally accepted standards of appraisal practice; a history of changes to those standards; all statements on Appraisal Standards; all Advisory Opinions issued for general distribution; a Glossary and an Index. The Uniform Standards of Professional Appraisal Practice are hereby incorporated by reference, as amended and supplemented, in the established rules for the review and interpretation of the competency and practice of appraisers licensed or certified by the Board.

SUBCHAPTER 2. CERTIFICATION OF GENERAL REAL ESTATE APPRAISERS

13:40A-2.2 Eligibility for admission to examination

(a) An applicant for certification as a general real estate appraiser shall present the following:

1.-5. (No change.)

6. The certification and authorization form for criminal history background check, as provided by the Board, and the applicant's fingerprints as processed by the vendor under contract with the State.

SUBCHAPTER 2A. CERTIFICATION OF RESIDENTIAL REAL ESTATE APPRAISERS

13:40A-2A.2 Eligibility for admission to examination

(a) An applicant for certification as a residential real estate appraiser shall present the following:

1.-5. (No change.)

6. The certification and authorization form for criminal history background check, as provided by the Board, and the applicant's fingerprints as processed by the vendor under contract with the State.

SUBCHAPTER 3. LICENSING OF REAL ESTATE APPRAISERS

13:40A-3.2 Eligibility for admission to examination

(a) An applicant shall present the following:

1.-5. (No change.)

6. The certification and authorization form for criminal history background check, as provided by the Board, and the applicant's fingerprints as processed by the vendor under contract with the State.

SUBCHAPTER 4. TRAINEE PERMITS

13:40A-4.8 Continuing education requirements

(a) An individual holding a trainee permit for more than two years shall complete, by the time the application is submitted to the Board, during the third and fourth years that the trainee permit is held, 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) An individual holding a trainee permit for more than two years shall retain documentation as required in N.J.A.C. 13:40A-5.8.

(c) An individual holding a trainee permit for more than two years may request an extension of time to satisfy continuing education requirements as provided in N.J.A.C. 13:40A-5.10.

SUBCHAPTER 5. CONTINUING PROFESSIONAL EDUCATION

13:40A-5.3 Continuing education credit-hour requirements; carryover prohibited

(a) Each applicant applying for renewal as a licensed or certified real estate appraiser shall be required to complete, by the time the renewal application is submitted to the Board, the continuing education requirements for either the certified residential, certified general, or the licensed, real estate appraiser 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) Carryover of continuing education credits is prohibited.

13:40A-5.8 Required documentation

(a) (No change.)

(b) Documentation of continuing education requirements shall consist of the following:

1. For courses, seminars and training programs approved by the Board, the licensee or certificate holder shall be required to maintain a "Uniform Continuing Education Form" or other form acceptable to the board signed and dated by both the applicant and the course instructor(s), attesting that the licensee or certificate holder attended an approved continuing education offering. The licensee or certificate holder shall list the continuing education completed during the biennial licensing period on the Board-provided renewal application.

2. (No change.)

(c)-(e) (No change.)

13:40A-5.10 Extensions

(a)-(d) (No change.)

(e) If the Board grants an extension of time to satisfy continuing education requirements to a licensee or certificate holder, that extension of time only applies to the continuing education requirements in New Jersey.