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Chapter No. 400

14/SS26/R947

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SENATE BILL NO. 2537

Originated in Senate

Liz Welch

Secretary

SENATE BILL NO. 2537

AN ACT TO AMEND SECTION 73-34-19, MISSISSIPPI CODE OF 1972, TO DELETE THE TIMBERLAND REAL ESTATE APPRAISER LICENSE CLASSIFICATION; TO AMEND SECTION 73-34-45, MISSISSIPPI CODE OF 1972, TO REVISE THE LICENSE FEES; TO AMEND SECTION 73-34-51, MISSISSIPPI CODE OF 1972, TO REVISE THE REQUIREMENTS FOR NONRESIDENT APPLICANTS FOR LICENSURE; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. Section 73-34-19, Mississippi Code of 1972, is amended as follows:

73-34-19. The following shall be the two (2) classes for licensed certified real estate appraisers * * *:

(a) Licensed certified residential real estate appraiser. The licensed certified residential real estate appraiser classification shall consist of those persons who meet the requirements that relate to the appraisal of residential real property of one (1) to four (4) units without regard to transaction value or complexity. In addition, when nonfederally related transactions are involved, the licensed certified

residential real estate appraiser shall enjoy the same privileges as set forth for the licensed real estate appraiser.

(b) Licensed certified general real estate appraiser. The licensed certified general real estate appraiser classification shall consist of those persons who meet the requirements relating to the appraisal of all types of real estate.

* * *

Each application for licensing as a licensed certified real estate appraiser, or for the renewal of a license, and each application to take an examination, shall specify the classification of licensing being applied for and, if applicable, the class of license previously granted. Each applicant shall be trustworthy and competent to transact the business of real estate * * * appraising and comply with such other requirements as may be prescribed by the board.

SECTION 2. Section 73-34-45, Mississippi Code of 1972, is amended as follows:

73-34-45. (1) The commission shall charge and collect appropriate fees for its services under this chapter. The fees charged shall not exceed the amounts indicated below and shall be set by the board.

* * *

Application and examination	\$225.00
<u>Application only</u>	<u>\$175.00</u>

Initial and renewal license \$325.00
Delinquent renewal penalty 100% of renewal fee

* * *

For each change of address \$ 25.00
For each duplicate license \$ 25.00
To change status as a licensee from active to
inactive \$ 25.00
~~For each bad check received by the commission \$ 25.00~~

(2) (a) The board shall establish the fee to be paid by each appraisal management company making application for registration under this chapter * * * that is sufficient for the administration regulation and enforcement of the provisions of the Mississippi Appraisal Management Company Registration Act (Section 73-34-101 et seq.), but in no case shall the fee for initial registration be more than One Thousand Dollars (\$1,000.00). However, beginning July 1, 2015, the board may increase the registration fee to an amount not to exceed One Thousand Five Hundred Dollars (\$1,500.00) if the board finds the increase necessary for the regulation and enforcement of this chapter.

(b) The board may establish a similar fee, not to exceed One Thousand Dollars (\$1,000.00), for the renewal of any registration, and a delinquent renewal penalty not to exceed one hundred percent (100%) of the renewal fee. However, beginning July 1, 2015, the board may increase the renewal fee to an amount not to exceed One Thousand Five Hundred Dollars (\$1,500.00) if the

board finds the increase necessary for the regulation and enforcement of this chapter, and a delinquent renewal penalty not to exceed one hundred percent (100%) of the renewal fee.

(3) The board may charge additional fees for its services which the board deems appropriate to carry out its intent and purpose. These additional fees shall not exceed the cost of rendering the service.

~~(* * *4)~~ All fees charged and collected under this chapter shall be paid by the commission at least once a week, accompanied by a detailed statement thereof, to the credit of the fund known as the "Real Estate Appraisal License Fund," hereby created in the State Treasury. All monies which are collected under this chapter shall be paid into and credited to the fund for the use of the board in carrying out the provisions of this chapter including the payment of salaries and expenses, printing an annual directory of licensees, and for educational purposes. The commission shall submit a monthly statement to the board detailing any expenses which it bears as a share in the expense of administering this chapter, for which expenses it shall be reimbursed in the amount approved by the board. The commission shall prepare an annual statement of income and expenses related to its appraisal-related administrative function.

* * *

SECTION 3. Section 73-34-51, Mississippi Code of 1972, is amended as follows:

73-34-51. (1) Each applicant for licensure under this chapter who is not a resident of this state shall submit, with * * * his application, an irrevocable consent that * * * legal action arising out of * * * his activities as a real estate appraiser in this state * * * may be commenced against him in the proper court of any county of this state in which a cause of action may arise or in which the plaintiff may reside by service of process or pleading authorized by laws of this state, by the Secretary of State, or by the Administrator of the Mississippi Real Estate Commission. The consent shall stipulate that the service of process or pleading shall be taken in all courts to be valid and binding as if personal service had been made upon the nonresident licensee in this state. The consent shall be duly acknowledged. Every nonresident licensee shall consent to have any hearings conducted by the board pursuant to Section 73-34-35 at a place designated by the board.

(2) Any service of process or pleading shall be served on the Administrator of the Mississippi Real Estate Commission by filing duplicate copies, one (1) of which shall be filed in the office of the board and the other forwarded by certified mail to the last-known principal address of the nonresident licensee against whom the process or pleading is directed.

(* * * 3) If, in the determination of the board, another state or territory or the District of Columbia is deemed to have substantially equivalent licensure laws for real estate

appraisers, an applicant for licensure in this state who is licensed under the law of such other state, territory or district may obtain a license as a real estate appraiser in this state upon such terms and conditions as may be determined by the board provided that disciplinary proceedings are not pending against such applicant in his state of licensure. The issuance of a license by reciprocity to a military-trained applicant or military spouse shall be subject to the provisions of Section 73-50-1.

SECTION 4. This act shall take effect and be in force from and after July 1, 2014.

PASSED BY THE SENATE
February 5, 2014



PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES
March 11, 2014



SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR



GOVERNOR
3/19/2014 10:02 AM