

Mississippi Real Estate Appraiser Licensing and Certification Act of 1990

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NOTICE

Refer to Rule for most current licensing and fee requirements. Statutory provisions for Licensure and Certification have been updated to accurately reflect current state/federal licensing requirements as authorized under §73-34-59.

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§73-34-1 Short title

This chapter shall be known and cited as "The Real Estate Appraiser Licensing and Certification Act".

§73-34-3 Definitions

As used in this chapter, the following terms and phrases shall have the following meanings unless the context clearly indicates otherwise:

- a. "Appraisal" means an analysis, opinion or conclusion prepared by a real estate appraiser relating to the nature, quality, value or utility of specified interests in, or aspects of, identified real estate or identified real property. An appraisal may be classified by the nature of the assignment into either a valuation assignment or an evaluation assignment. The term "valuation assignment" means an analysis, opinion or conclusion prepared by a real estate appraiser that estimates the value of an identified parcel of real estate or identified real property at a particular point in time. The term "evaluation assignment" means an analysis, opinion or conclusion prepared by a real estate appraiser that relates to the nature, quality or utility of identified real estate or identified real property.
- b. "Appraisal report" means any communication, written or oral, of an appraisal. For the purposes of this chapter, the testimony of an appraiser dealing with the appraiser's analyses, conclusions or opinions concerning identified real property is deemed to be an oral appraisal report.
- c. "Board" means the Mississippi Real Estate Appraiser Licensing and Certification Board that is established pursuant to the provisions of this chapter.
- d. "Certified appraisal report" means an appraisal report given or signed and certified as such by a state certified real estate appraiser. When a state certified real estate appraiser identifies an appraisal report as "certified," such state certified real estate appraiser must indicate which type of certification he holds. The certification of an appraisal report by a state certified real estate appraiser represents to the public that it meets the appraisal standards established pursuant to this chapter.
- e. "Commission" means the Mississippi Real Estate Commission as established under Section 73-35-5, Mississippi Code of 1972.
- f. "Licensed real estate appraiser" means a person who holds a current, valid appraisal license issued to him under the provisions of this chapter.
- g. "Real estate or real property" means an identified parcel or tract of land, with improvements, and includes easements, right-of-way, undivided or future interest, or similar rights in a tract of land, but does not include mineral rights, timber rights, growing crops, water rights, or similar interests severable from the land when the transaction does not involve the associated parcel or tract of land.

- h. "Real estate appraisal activity" means the act or process of making and appraisal of real estate of real property and preparing an appraisal report.
- i. "Real estate appraiser" means a person who engages in real estate appraisal activity for a fee or other valuable consideration.
- j. "Real property" means one or more defined interests, benefits or rights inherent in the ownership of real estate.
- k. "State certified real estate appraiser" means a person who holds a current, valid license as a real estate appraiser issued to him under the provisions of this chapter for certified real estate appraisers.
- l. "Timberland" means forest land that is producing, or which is capable of producing, timber as a crop

§73-34-5 Persons required to obtain real estate appraisal license; exceptions; "significant professional assistance" defined.

- 1. Except as otherwise provided for in this section, it shall be unlawful for anyone to engage in real estate appraisal activity in this state without first obtaining one (1) of the four (4) real estate appraiser licenses as provided in this chapter.
 - a. Any person who is engaged in real estate appraisal activity on July 1, 1990, shall continue through June 30, 1991, to be subject to the provisions of the Real Estate Brokers License Law of 1954, but, thereafter all real estate appraisal activity shall be governed by and licensed pursuant to the provisions of this chapter. However, if the United States Congress or the Appraisal Subcommittee of the Federal Financial Institutions Examination Council extends the effective date for the use of certified or licensed appraisers in federally related transactions, then the above date of June 30, 1991, shall be extended to the date immediately preceding such extended effective date. In addition, if such appraisal subcommittee waives any requirement related to certification or licensing of persons to perform appraisals in Mississippi, then such waiver shall also be effective in Mississippi under the Real Estate Appraiser Licensing and Certification Act and such requirement shall be waived by the Real Estate Appraiser Licensing and Certification Board until the waiver is terminated by the appraisal subcommittee. The Mississippi Real Estate Appraiser Licensing and Certification Board shall waive or modify statutory minimum requirements for hours of courses of study and provide by regulation for applicants who desire to do so to challenge the examinations, or one or some of them, by taking an examination on such courses without actually taking such courses, if such waivers or modifications are allowed or allowable under law or regulations adopted and promulgated by the United States Congress or the Appraisal Sub Committee of the Federal Financial Institutions Examination Council.

- b. The provisions of this chapter shall not apply to any director, officer or salaried employee of commercial banks, savings banks, credit unions, and savings and loan associations, when engaged in appraisal or evaluation activities for and on behalf of such financial institution unless there is a fee charged for the appraisal or evaluation; provided that a federal statute, rule or regulation does not require such appraisal or evaluation activities to be performed by a state licensed appraiser.
 - c. This section shall not be construed to apply to individuals who do not render significant professional assistance in arriving at a real estate appraisal analysis, opinion or conclusion. Examples of the type of assistance which are not considered "significant professional assistance" under this section include the following: (i) assistance in obtaining the data upon which the appraisal is based; (ii) assistance in the physical preparation of the appraisal report (such as taking photographs, preparing charts, maps or graphs, or typing or printing the report); and (iii) any other assistance that does not directly involve the exercise of judgment in arriving at the analysis, opinions or conclusions concerning real estate or real property set forth in the appraisal report.
- 2. This chapter shall not apply to a real estate broker or salesperson licensed by this state who, in the ordinary course of his business, gives an opinion as to the price of real estate for the purpose of a prospective listing or sale; provided, however, that this opinion as to the listing price or the sale price shall not be referred to as an appraisal and provided, further, that no compensation, fee or other consideration is charged for such opinion other than the real estate commission or brokerage fee that is charged or paid for brokerage services rendered in connection with the sale of the real property involved.
 - 3. The provisions of this chapter shall not apply to any state, county, or municipal public officers or their salaried employees while performing their duties as such.
 - 4. No license shall be issued under the provisions of this chapter to a corporation, partnership, firm or group.
 - 5. The provisions of this chapter shall not apply to individuals performing timber cruises, valuation on timberland real estate appraisals for nonfederally related transactions.

§73-34-7 Mississippi Real Estate Appraiser Licensing and Certification Board

- a. There is hereby established, as an adjunct board to the Mississippi Real Estate Commission, a board to be known as the Mississippi Real Estate Appraiser Licensing and Certification Board, which shall consist of six (6) members. Five (5) members shall be appointed by the Governor, with the advice and consent of the Senate, one (1) from each congressional district as such district existed on January 1, 1989; the Administrator of the Mississippi Real Estate Commission shall be an ex officio, non-voting member.

- b. The initial appointments made by the Governor shall be in compliance with guidelines issued by the Federal Financial Institutions Examination Council or its designee; and the appointees shall serve for terms ending on December 31, 1991. Not more than two (2) positions on the board shall be filled with appointees who hold membership in the same professional appraisal organization.
 - c. From and after January 1, 1992, gubernatorial appointments shall be made pursuant to the procedure established in this paragraph (c). The five (5) members shall be appointed by the Governor, with the advice and consent of the Senate, one (1) from each congressional district as such district existed on July 1, 2004 and one (1) from the state at large. The provisions of this paragraph (c) shall not affect persons who are members of the Real Estate Appraiser Licensing and Certification Board as of January 1, 2004. Such member shall serve out their respective terms, upon the expiration of which the provisions of this paragraph (c) shall take effect. Nothing provided herein shall be construed as prohibiting the reappointment of any member of the said board.
 - d. At least three (3) members shall be certified general real estate appraisers or at least two (2) members shall be certified general real estate appraisers and one member may be a certified residential real estate appraiser. Not more than two (2) positions on the board shall be filled with appointees who hold membership in the same professional appraisal organization. Of the initial appointments made pursuant to this paragraph (c), two (2) shall serve for three (3) years, two (2) shall serve for two (2) years and one (1) shall serve for one (1) year. Thereafter, each member shall serve for a term of four (4) years. Upon the expiration of a member's term, such member shall continue to serve until the appointment and qualification of a successor. Commencing with appointments made in 1992, no person shall be appointed as a member of the board for more than two (2) consecutive terms. The Governor may remove an appointed member for cause.
2. The board shall meet not less than twice a calendar year. Written notice shall be given to each member of the time and place of each meeting of the board at least ten (10) days prior to the scheduled date of the meeting.
 3. A quorum of the board shall be three (3) voting members; commencing January 1, 1992, at least one (1) present must be a licensed certified general real estate appraiser or a certified residential real estate appraiser. Appointed members of the board are entitled to mileage and actual expenses as authorized by Section 25-3-41 and per diem as provided by Section 35-3-69; ex officio members are entitled to mileage and actual expenses only.
 4. The board shall elect a chairman and such other officers as it deems necessary. Such officers shall serve as such for terms established by the board.

§73-34-9 Powers and duties of commission and board; immunity of members of commission and board

1. The commission shall have the following powers and duties:
 - a. To receive applications for licensure as a real estate appraiser under this chapter, to establish appropriate administrative procedures for the processing of such applications; to issue licenses to qualified applicants pursuant to the provisions of this chapter; and to maintain a registry of the names and addresses of individuals who are currently licensed under this chapter.
 - b. To administer licensing examinations in such places and at such times as may be required to carry out its responsibilities under this chapter.
 - c. To implement recommendations made to the commission by the Real Estate Appraiser Licensing and Certification Board with respect to upgrading and improving the experience, education and examination requirements that are required for an appraiser license and each classification of licensed state certified real estate appraiser in this state.
 - d. To implement recommendations made to the commission by the board with respect to upgrading and improving the continuing education requirements that are required for renewal of a license.
 - e. To collect all licensing fees required or permitted by this chapter.
 - f. To take appropriate action upon a decision and the related findings of fact made by the board if, after an administrative hearing, the board (i) determines that a license appraiser or a licensed state certified real estate appraiser under this chapter has violated the standards of appraisal practice or ethical rules established under Section 73-34-37 or has committed one or more of the acts that are prohibited by Section 73-34-35, and (ii) recommends that the license of the appraiser be suspended or revoked, that renewal be denied, or that some other disciplinary action be taken.
 - g. To solicit bids and enter into contracts with one or more educational testing services or organizations approved by the board for the preparation of a bank of questions and answers for licensure examination under this chapter.
 - h. To promote research and conduct studies relating to the profession of real estate appraising and sponsor real estate appraisal educational activities.
 - i. To adopt rules and regulations for the administration of this chapter that are not inconsistent with the provisions of this chapter or the Constitution and laws of Mississippi or the United States.

- j. To employ an assistant to the Mississippi Real Estate Commission Administrator who shall keep a record of all proceedings, transactions, communications and official acts of the commission and board and perform such other duties as the commission and board may require.
 - k. To employ an appropriate staff to investigate allegations that licensed appraisers or licensed state certified real estate appraisers under this chapter failed to comply with the terms or provisions of this chapter.
 - l. To employ such other professional, clerical and technical assistance as may be necessary to properly administer the work of this chapter.
2. The board shall have the following powers and duties:
- a. To be responsible for matters relating to real estate appraisal standards, real estate appraiser qualifications, testing standards and disciplinary functions.
 - b. To hold meetings; to hold public hearings and administrative hearings; to prepare examination specifications for licensed appraisers and licensed state certified appraisers.
 - c. To enable the board to carry out its responsibilities under this chapter with respect to licensing, the board shall have (i) the Power to compel the attendance of witnesses; (ii) the power to require a licensed appraiser or an applicant for licensure to produce books, appraisal documents, records and other papers; (iii) the power to administer oaths; (iv) and the power to take testimony and receive evidence concerning all matters within its jurisdiction. These powers may be exercised directly by the board in such manner as the board shall determine.
 - d. To establish appropriate administrative procedures for disciplinary proceedings conducted pursuant to the provisions of this chapter.
 - e. To keep a record of its proceedings and issue an annual report of its activities.
 - f. To further define by regulation and with respect to each of the categories of licensed appraiser, the type of educational experience, appraisal experience and equivalent experience that will meet the statutory requirements of this chapter.
 - g. To approve or disapprove applications for licensing under this chapter.
 - h. To suspend or revoke licenses pursuant to the disciplinary proceedings provided for in this chapter.
 - i. To present an annual budget to the Mississippi Legislature for approval. A copy of the budget shall be given to the commission.

- j. To implement all requirements directed by the Appraisal Subcommittee of the Federal Financial Institutions Examination Council or their designated agent.
 - k. To make rules and regulations providing for an inactive license status and for the reactivation thereof.
 - l. To make rules and regulations necessary to implement its power and duties under this chapter.
 - m. To do all other things necessary to carry out the provisions of this chapter.
5. The members of the commission and board shall be immune from any civil action or criminal prosecution for initiating or assisting in any lawful investigation of the actions of, or participating in any disciplinary proceeding concerning an appraiser licensed pursuant to this chapter, provided that such action is taken without malicious intent and in the reasonable belief that the action was taken pursuant to the powers and duties vested in the members of the commission and board under this chapter.

§73-34-11 License required to use title of certified real estate appraiser and to prepare and sign certified appraisal report.

No person other than a licensed certified real estate appraiser under this chapter shall assume or use that title or any title, designation or abbreviation likely to create the impression of certification as a real estate appraiser by the state.

An individual who has qualified as a licensed certified real estate appraiser under this chapter is authorized to prepare and sign a certified appraisal report relating to real estate or real property in this state. An individual who has not qualified as a licensed certified real estate appraiser under this chapter shall not prepare or sign any appraisal or appraisal report relating to real estate or real property in this state using the term "State Certified Appraisal Report" unless the report is also signed by a licensed certified real estate appraiser.

§73-34-13 Applications to be in writing accompanied by fee; pledge to comply with standards of professional appraisal practices; certification of understanding of conduct constituting misconduct.

Applications for one (1) of the appraisal licenses, applications for renewal, and applications to take an examination shall be made in writing to the commission on approved forms.

The payment of the appropriate fee, as fixed pursuant to Section 73-34-45 must accompany all applications for licensure and renewal thereof and all applications to take an examination. At the time of filing an application for licensure under this chapter, or for renewal, each applicant shall sign a pledge to comply with the standards of professional appraisal practices that are established from time to time for

licensed appraisers and for licensed certified real estate appraisers under this chapter. Each applicant shall also certify that he understands the types of misconduct, as set forth in this chapter, for which disciplinary proceedings may be initiated against a licensed appraiser or a licensed certified real estate appraiser.

§73-34-15 Activities authorized by real estate appraisal license.

A person licensed as a real estate appraiser is authorized to appraise all types of real estate and real property in this state, including but not limited to, commercial, industrial, residential and special purpose, provided that such appraisal does not involve federally related transactions which would require a certified appraisal.

§73-34-17 Qualifications to be a licensed real estate appraiser.

To qualify to be a licensed real estate appraiser, an applicant must:

- a. Successfully complete not less than seventy-five (75) classroom hours in courses of study approved by the board. Those seventy-five (75) classroom hours shall include coverage of the Uniform Standards of Professional Appraisal Practice and not less than thirty (30) classroom hours of study relating to the basic principles of land economics and/or the basic principles of real estate appraising. *
- b. Pass an exam administered by the commission that is based upon required appraisal study and is designed to test an individual's knowledge of the basic principles of land economics and the basic principles of real estate appraising.
- c. Be trustworthy and competent to transact the business of real estate appraising.
- d. Comply with such other requirements as may be prescribed by the board.

The courses of study referred to in paragraph (a) above must (i) be conducted by an accredited university, college or junior college; (ii) be conducted by an approved appraisal society, institute or association; or (iii) be conducted by such other school as may be approved by the board; or (iv) consist of courses relating to appraisal education that were approved by the Mississippi Real Estate Commission prior to July 1, 1990.

*See Rule 1 for other prelicensing educational requirements.

§73-34-19 Two classes of real estate appraiser license; applications to specify classification of licensing.

The following shall be the two (2) classes of licensing for licensed certified real estate appraisers and one (1) class for licensed timberland 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.
- c. Licensed timberland real estate appraiser. The licensed timberland real estate appraiser classification shall consist of those persons who meet the requirements that relate to the appraisal of timberland.

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.

§73-34-21 Prerequisites to taking examinations for licensing; experience requirements for license

- 1. As a prerequisite to taking the examination for licensing as a licensed certified residential real estate appraiser, an applicant shall present acceptable evidence that such applicant has successfully completed not less than one hundred five (105) classroom hours in courses of study approved by the board. The one hundred five (105) classroom hours must be in courses of study approved by the board, which relate to real estate appraisal and shall include coverage of the Uniform Standards of Professional Appraisal Practice. * The courses of study referred to above must be conducted by an accredited university, college or junior college; an approved appraisal society, institute or association; or such other school as may be approved by the board and in compliance with federal requirements; or the courses of study must consist of courses relating to appraisal education that were approved by the Mississippi Real Estate Commission prior to July 1, 1990.

2. As a prerequisite to taking the examination for licensing as a licensed certified general real estate appraiser, an applicant shall present acceptable evidence that such applicant has successfully completed not less than one hundred sixty-five (165) classroom hours in courses of study approved by the board. The one hundred sixty-five (165) classroom hours must be in courses of study approved by the board, which relate to real estate appraisal and shall include coverage of the Uniform Standards of Professional Appraisal Practice. The courses of study referred to above must be conducted by an accredited university, college or junior college; an approved appraisal society, institute or association; or such other school as may be approved by the board and in compliance with federal requirements; or the courses of study must consist of courses relating to appraisal education that were approved by the Mississippi Real Estate Commission prior to July 1, 1990.
3. As a prerequisite to taking the examination for licensing as a licensed timberland real estate appraiser, an applicant shall present acceptable evidence that such applicant has successfully completed not less than seventy-five (75) classroom hours in courses of study approved by the board. The seventy-five (75) classroom hours must be in courses of study approved by the board, which relate to real estate appraisal and shall include coverage of the Uniform Standards of Professional Appraisal Practice. The courses of study referred to above must be conducted by an accredited university, college or junior college; an approved school as may be approved by the board and in compliance with federal requirements.
4. A license as a licensed certified real estate appraiser shall not be issued to any person who does not possess the equivalent of two (2) years of experience in real property appraisal supported by adequate written reports or file memoranda.

* See Rule 1 for other prelicensing educational requirements

§73-34-23 Knowledge required to be demonstrated through written examination prior to issuing license.

An original license as a licensed real estate appraiser shall not be issued to any person who has not demonstrated through a written examination process that he possesses the following:

- a. Appropriate knowledge of technical terms commonly used in or related to real estate appraising, appraisal report writing and economic concepts applicable to real estate;
- b. An understanding of the basic principles of land economics and the basic problems likely to be encountered in gathering, interpreting and processing the data that is required in the real estate appraisal process;
- c. An understanding of the standards for the development and communication of real estate appraisals as provided in this chapter;

- d. Knowledge of theories of depreciation, cost estimating, methods of capitalization, and the mathematics of real estate appraisal that are appropriate for the classification of licensure applied for;
- e. Knowledge of such other principles and procedures as may be appropriate for the classification of licensure applied for;
- f. An understanding of the types of misconduct for which disciplinary proceedings may be initiated against a licensed certified real estate appraiser as set forth in this chapter.

§73-34-25 Expiration of license.

A license issued under the authority of this chapter shall expire two (2) years from the last day of the month of issuance.

§73-34-27 Application for renewal of license; late filing.

To obtain a renewal of any of the real estate appraisal licenses issued under this chapter, the holder of a current, valid license shall make application and pay the prescribed fee to the commission not earlier than one hundred twenty (120) days nor later than the expiration date, as defined in Section 73-34-25, of the license then held. Each application for renewal shall be accompanied by evidence, in the form prescribed by the board, of having completed the continuing education requirements for renewal specified in this chapter.

If a licensed appraiser or licensed certified real estate appraiser under this chapter fail to renew his license prior to its expiration or within any period of extension granted pursuant to this chapter, such person may obtain a renewal of his license by satisfying all of the requirements for renewal and filing an application for renewal, accompanied by a late renewal fee, within sixty (60) days of the date that his license expired.

§73-34-29 Authority of board to deny issuance of license

The Board may, upon compliance with the provisions of this chapter relating to administrative hearings, deny the issuance of a license to an applicant on any of the grounds provided in this chapter.

§73-34-31 Term "certified real estate appraiser" to refer only to individual licensed.

The term "certified real estate appraiser" may only be used to refer to an individual who is a licensed certified real estate appraiser as provided by this chapter and may not be used following, or immediately in connection with, the name or signature of a firm, partnership, corporation or group, or in such manner that it might be interpreted as referring to a firm, partnership, corporation, group or to anyone other than the individual who is licensed as a licensed certified appraiser under this chapter. This requirement shall not be construed to prevent a licensed certified real estate appraiser from signing an appraisal report on behalf of a corporation, partnership, firm or group practice if it is clear that only the individual is licensed and that the corporation, partnership, firm or group practice is not.

§73-34-33 Continuing education requirements for license renewal; requirements for inactive status license renewal; board to develop regulations.

1. As a prerequisite to renewal of license, an active status licensed appraiser shall present evidence satisfactory to the board that such appraiser has met the continuing education requirements of this section. The basic continuing education requirement for renewal of a license shall be completion by the applicant, during the immediately preceding term of licensure, of not less than twenty (20) classroom hours of instruction in courses or seminars which have received the approval of the board. Inactive status licensees are not required to meet the continuing education requirements specified in this section; however, such inactive licensees, before activating their licenses to active status, shall cumulatively meet the requirements missed during the period their license was inactive.
2. In lieu of meeting the requirements set forth above, an applicant for renewal may satisfy all or part of the requirements by present evidence of the following:
 - a. Completion of an educational program of study determined by the board to be equivalent, for continuing education purposes, to courses or seminars approved by the board; or
 - b. Participation, other than as a student, in educational processes and programs approved by the board which relate to real property appraisal theory, practices or techniques, including, but not necessarily limited to, teaching, program development and preparation of text books, monographs, articles and other instructional materials.
3. The board shall develop regulations for the implementation of the provisions of this section to ensure that an individual who renews his license as a licensed appraiser or as a licensed certified real estate appraiser under this chapter has a working knowledge of current real estate appraisal theories, practices and techniques that will enable him to provide competent real estate appraisal services to the members of the public with whom he deals in a professional relationship under the authority of his licensure. The regulations developed by the board shall prescribe the following:

- a. Policies and procedures to be followed in obtaining board approval of courses of instruction and seminars;
- b. Standards, policies and procedures to be used by the board in evaluating an applicant's claims of equivalency; and
- c. Standards, monitoring methods, and systems for recording attendance to be employed by course and seminar sponsors as a prerequisite to board approval of courses and seminars for credit.

In developing and proposing regulations under this section, the board shall give consideration to courses of instruction, seminars and other appraisal education programs developed by or under the authority of organizations or associations of professional real estate appraisers which are utilized by such organizations or associations for the purpose of awarding real estate appraisal designations of indicating compliance with the continuing education requirements of such organizations or associations.

5. No amendment or repeal of a regulation adopted by the board pursuant to this section shall operate to deprive a licensed appraiser or licensed certified real estate appraiser of credit toward renewal of such appraiser's license for any course of instruction or seminar that had been completed by such individual prior to the amendment or repeal of the regulation.

§73-34-35 Grounds for denial suspension or revocation of license, or other disciplinary action.

An application for licensure or renewal may be denied, and the rights of any licensed appraiser or licensed certified real estate appraiser may be revoked or suspended, or the holder of the license may be otherwise disciplined, in accordance with the provisions of this chapter for any of the following acts or omissions:

- a. Failing to meet the minimum qualifications for licensure established pursuant to this chapter;
- b. Procuring or attempting to procure licensure pursuant to this chapter by knowingly making a false statement, submitting false information or making a material misrepresentation in an application filed with the commission or procuring or attempting to procure licensure through any form of fraud or misrepresentation;
- c. Paying money other than the fees provided for by this chapter to any member or employee of the commission or the board to procure licensure under this chapter;
- d. An act or omission in the practice of real estate appraising which constitutes dishonesty, fraud or misrepresentation with the intent to substantially benefit the

licensee or another person or with the intent to substantially injure another person;

- e. Entry of a final civil or criminal judgment against a licensee on grounds of fraud, misrepresentation or deceit;
 - f. Conviction, including a conviction based upon a plea or finding of guilty, of a crime which is substantially related to the qualifications, functions or duties of a person developing real estate appraisals and communicating real estate appraisals to others;
 - g. Engaging in the business of real estate appraising under an assumed or fictitious name not properly registered in this state;
 - h. Paying a finder's fee or a referral fee;
 - i. Making a false or misleading statement in that portion of a written appraisal report that deals with professional qualifications or in any testimony concerning professional qualifications;
 - j. Issuing an appraisal on any real property in which the appraiser has an interest through fee simple ownership, leasehold, rental agreement or auction agreement;
 - k. Taking a listing for the sale of a property within ninety (90) days of appraising such property, except as may be otherwise agreed upon by all parties and disclosed in the listing agreement; or
1. Any act or conduct, whether the same or of a different character than specified above, which constitutes or demonstrates bad faith, incompetency or untrustworthiness, or dishonest, fraudulent or improper dealing; or any other violation of the provisions of this chapter and of rules and regulations established by the board.

§73-34-37 Standards of professional appraisal practice and ethical rules.

Each real estate appraiser licensed under this chapter must comply with generally accepted standards of professional appraisal practice and generally accepted ethical rules to be observed by a real estate appraiser. Generally accepted standards of professional appraisal practice are currently evidenced by the uniform standards of professional appraisal practice as directed by the Appraisal Subcommittee of the Federal Financial Institutions Examinations Council or its agent; however, after a public hearing held in accordance with the laws of this state applicable to public hearings, the board may make such modifications in excess of those standards as the board deems appropriate for this state.

§73-34-39 Record keeping requirements for licensed appraisers; inspection of records.

1. A licensed real estate appraiser shall retain for a period of five (5) years the original or a true copy of; (a) each appraisal report prepared or signed by such real estate appraiser; and (b) all supporting data assembled and formulated by the appraiser in preparing each such appraisal report.
2. The five-year period for retention of records is applicable to each engagement of the services of the appraiser and shall commence upon the date of the delivery of each appraisal report to the client unless, within such five-year period, the appraiser is notified that the appraisal or the appraisal report is involved in litigation, in which event a minimum of a two-year period for the retention of records shall commence upon the date of the final disposition of such litigation.
3. Upon reasonable notice, a licensed real estate appraiser shall make all records required to be maintained under the provisions of this chapter available for inspection and copying by the board or its designated agent.

§73-34-41 Investigations by commission; issuance of formal complaint; response to complaint; hearings;

The commission may investigate at the direction of the board the actions of an individual licensed under this chapter or an applicant for licensure or renewal. Upon compliance with the procedural requirements set forth in this chapter, the board may revoke or suspend the license or otherwise discipline a licensed appraiser or licensed certified real estate appraiser, or deny an application, for any of the acts or omissions set forth in Section 73-34-35.

Upon receipt of information indicating that a licensed appraiser or a licensed certified real estate appraiser may have committed a violation under Section 73-34-35, the board may upon compliance with the procedural requirements set forth in this chapter, revoke or suspend the license or otherwise discipline the licensee, or deny an application, for any of the acts of omissions set forth in Section 73-34-35.

Upon receipt of information indicating that a licensed appraiser or licensed certified real estate appraiser may have committed a violation under Section 73-34-35, the commission, at the direction of the board, may cause one or more of the investigators on its staff to make an

investigation of the facts to determine whether or not there is evidence of any such violation. If technical assistance is required, a staff investigator may consult with not more than two (2) of the voting members of the board. If a voting member of the board is consulted and renders assistance in an investigation, such member shall be excused from services on the board in connection with any administrative hearing that results from such investigation.

In any investigation made by the commission's investigative staff, the board shall have the power to compel the attendance of witnesses and the production of books, appraisal documents, records and other papers, the power to administer oaths, and power to take testimony and receive evidence concerning all matters within its jurisdiction.

If an investigation indicates that a licensed appraiser or licensed certified real estate appraiser has committed a violation under Section 73-34-35 a formal complaint shall be prepared by the commission staff at the direction of the board and served upon such real estate appraiser. This complaint shall require the accused party to file an answer to the complaint within twenty (20) days of the date of service.

In responding to a complaint filed by the staff of the commission, the accused party may admit the allegations of the complaint, deny the allegations of the complaint, or otherwise plead. Failure to make a timely response shall be deemed an admission of the allegations of the complaint.

Upon completion of the investigation of the complaint, the board shall set a date, time and place for an administrative hearing on the complaint.

§73-34-43 Formal decision of board on complaint; appeals; standard of review of decision of board.

If, at the conclusion of the hearing, the board determines that a licensed appraiser or licensed certified real estate appraiser is guilty of a violation of any of the provisions of this chapter, it shall prepare a formal decision that shall contain findings of fact concerning the appropriate disciplinary action to be taken.

The decision and order of the board shall be final. Any applicant or licensee or person aggrieved by a decision or order of the board shall have the right of appeal from such adverse order or decision of the board to the circuit court of the county of residence of the applicant, licensee or person or the First Judicial District of Hinds County, within thirty (30) days from the service of notice of the action of the board upon the parties in interest. Notice of appeals shall be filed in the office of the clerk of the court who shall issue an order directed to the board commanding it, within ten (10) days after service thereof, to certify to the court its entire record in the matter in which the appeal has been taken. The appeal shall thereupon be heard in due course by the court, without a jury, which shall review the record and make its determination of the cause between the parties. To be effective, an application for review made by an aggrieved party must be filed within thirty (30) days after such part's receipt of the final decision and order of the board.

If an application is filed for review of a final decision and order of the board, the case shall be set

for trial within sixty (60) days from the date of the filing of an answer for the board. If the court finds that the board has regularly pursued its authority and has not acted arbitrarily, it shall affirm the decision and order of the board.

§73-34-45 Fees: Real Estate Appraisal License Fund

The commission shall keep charge and collect appropriate fees for its services under this chapter. The fees charges shall not exceed the amounts indicated below and shall be set by the board.

LICENSURE FEES*

Application and Examination	\$225.00
Initial and Renewal License	\$325.00
Delinquent renewal penalty 100% of renewal fee	

SERVICES

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

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 such fund for the use of the board in carrying out the provisions of this chapter including the payment of salaries and expenses, printing and 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.

If any applicant for licensing for the examinations given under this chapter prior to January 1, 1991, prepays the examination fee prior to August 1, 1990, he shall pay a fee of one hundred seventy-five dollars (\$175.00) in lieu of the two hundred twenty-five dollars (\$225.00) application and examination fee as stated in this section.

§73-34-47 Form and content of license; return of license; records of licenses.

The commission at the direction of the board shall issue to each licensed appraiser or licensed certified real estate appraiser under this chapter a license evidencing such licensure. The commission shall at the direction of the board also issue a pocket card in such size and form as the board approves.

A license issued under this chapter shall bear a license number assigned by the commission. When signing an appraisal report or certified appraisal report, the licensee shall place such appraiser's license number adjacent to or immediately below the title of "licensed appraiser" or "licensed certified residential real estate appraiser" or "licensed certified general real estate appraiser" or "licensed timberland appraiser". Such license number shall also be used in all statements of qualification, contracts or other instruments used by the license holder when reference is made to such license holder's status as a licensed appraiser or licensed certified real estate appraiser.

The license must bear the current physical address of the licensee's place of business, which shall be a room either in his home or an office elsewhere, to be used for the transaction of the appraisal business. In case of removal from the designated address the licensee shall make application to the commission before removal, or within ten (10) days after removal, designating the new location of such office, whereupon the commission at the direction of the board shall forthwith issue a new license for the new location.

Licenses and pocket cards shall remain the property of the state; and, upon any suspension or revocation of a license pursuant to this chapter, the individual holding the related license and pocket card shall immediately return such license and pocket card to the commission.

The commission shall maintain and keep open for public inspection during office hours a complete and properly indexed record of all applications for licensure received and licenses issued renewed revoked, cancelled or suspended under the provisions of this chapter. A copy of any such record, except pending investigation files, shall be made available to the public, upon application to the commission, at such reasonable price per copy as may be fixed by the commission.

§73-34-49 Roster of licensed appraisers

The commission shall prepare and issue at least once each calendar year a roster showing the name and place of business of each real estate appraiser currently licensed under the provisions of this chapter. A copy of such roster shall be made available to the public, upon application to the commission, at such reasonable price per copy as may be fixed by the commission. The commission shall send a copy of this list to the Appraisal Subcommittee of the Federal Financial Institutions Examination Council, or its designated agent.

§73-34-51 Nonresident applicants for license

1. Each applicant for licensure under this chapter who is not a resident of this state shall submit, with such applicant's application, a irrevocable consent that service of process upon him or her may be made by delivery of the process to the Secretary of State of this state if, in an action against the applicant in a court of this state arising out of the applicant's activities as a real estate appraiser in this state, the plaintiff cannot, in the

exercise of due diligence, effect personal service upon the applicant.

2. 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, however, that disciplinary proceedings are not pending against such applicant in his state of licensure.

§73-34-53 Penalties for violations; civil action by person aggrieved by violation.

1. Any person violating a provision of this chapter shall, upon conviction of a first violation thereof, be punished by a fine of not less than Five Hundred Dollars (\$500.00) nor more than One Thousand Dollars (\$1,000.00) or by imprisonment for a term not to exceed ninety (90) days or both. A second or subsequent violation shall be punishable by a fine of not less than One Thousand Dollars (\$1,000.00) nor more than Two Thousand Dollars (\$2,000.00) or by imprisonment for a term not to exceed six (6) months or both.
2. In case any person shall have received any sum of money, or the equivalent thereof, as commission, compensation or profit by or in consequence of his violation of any provision of this chapter, such person shall also be liable to a penalty of not less than the amount of the sum of money so received and not more than four (4) times the sum so received, as may be determined by the court, which penalty may be sued for and recovered by any person aggrieved, and for his use and benefit, in any court of competent jurisdiction.

§73-34-55 No cause of action for services rendered by non-licensed appraiser.

No person shall bring or maintain an action in any court of this state for the recovery of a commission, fee or compensation for any act done or services rendered, the doing or rendering of which is prohibited under the provisions of this chapter for persons other than licensed real estate appraisers, unless such person was duly licensed as a real estate appraiser at the time of the doing of such act or the rendering of such service.

§73-34-57 Board authorized to employ legal counsel.

The board may employ legal counsel to represent it in any proceedings when legal counsel is required.

§73-34-59 Board authorized to implement rules and regulations necessary to bring chapter into compliance with federal requirements.

If any provision of this chapter is found to be in noncompliance with the requirements of the Appraisal Subcommittee of the Federal Financial Institutions Examination Council or its agent, the board is authorized to implement such rules and regulations as necessary to bring the requirements into federal compliance.

§73-34-61 [En Laws 1990, ch. 576, §31] Repealed by Laws, 1991, ch. 355, §8, effective from and after July 1, 1991.

§73-34-63 Severability provision.

If any provision of this chapter or its application to any person or in any circumstance is declared by a court of competent jurisdiction to be invalid or unenforceable, provisions constituting the remainder of the act and the application of those provisions to other persons and in other circumstances shall not be affected.

RULE 1

EDUCATIONAL REQUIREMENTS FOR APPRAISER INTERN, LICENSED REAL ESTATE APPRAISER, CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER, AND CERTIFIED GENERAL REAL ESTATE APPRAISER

Each applicant for an Appraiser Intern permit shall have completed the required number of classroom hours of courses in subjects related to real estate appraisal as set forth in MAB Rule 11. Each applicant for a license as a licensed real estate appraiser, a licensed certified residential real estate appraiser or a licensed certified general real estate appraiser shall have successfully completed the required number of classroom hours of appraisal courses in subjects as set forth in MAB Rule 3.

1. Class hours will be credited only for educational offerings with content that follows the required core curriculum specified in Rule 3 & Rule 11 for each respective credential. Course content requirements may be general or specific to property types.
2. Class hours may be obtained only where the minimum length of the Qualifying Education offering is at least 15 hours and the individual successfully completes an approved closed-book examination pertinent to that educational offering.

3. Where the Qualifying Education course includes multiple topics identified within the Appraisal Qualification Board (AQB) Required Core Curriculum, there must be appropriate testing for each component.

Courses taken to satisfy the Qualifying Education requirements must not be repetitive. The Uniform Standards of Professional Appraisal Practice (USPAP) courses which are completed in different years are not considered repetitive. Courses should be designed to foster problem-solving skills in the education process by utilizing case studies as a major teaching method when applicable.

4. Applicants must take the 15-Hour National USPAP Course, or its equivalent, and pass the examination. At least one of the course instructors must be an AQB Certified USPAP Instructor who is also an active State Certified Appraiser. Equivalency shall be determined through the AQB Course Approval Program or by an alternate method established by the AQB. USPAP education presented in a distance education format must be designed to foster appropriate student-to-student, student to instructor and student to material interaction.
5. Distance education courses:
 - a. Any education process based on the geographical separation of student and instructor.
 - b. Course(s) must provide interaction where the student has verbal or written communication with the instructor.
 - c. Content approval is to be obtained from the AQB, a state licensing jurisdiction, or an accredited college, community college, or University that offers distance education programs and is approved or accredited by the Commission on Colleges, a regional or national accreditation association, or by an accrediting agency that is recognized by the U. S. Secretary of Education. Non-academic credit from college or community college courses shall be approved by the AQB or the state licensing jurisdiction.
 - d. Course delivery mechanism approval is to be obtained from one of the following sources:
 - i. AQB approved organizations providing approval of course design and delivery; or
 - ii. A college that qualifies for content approval in paragraph c. above that awards academic credit for the distance education course; or
 - iii. A qualifying college for content approval with a distance education delivery program that approves the course design and delivery that incorporate interactivity.

6. A class hour is defined as 60-minutes, of which at least 50 minutes are instruction attended by the student. The prescribed number of class hours includes time for examinations.
7. Experience may not be substituted for education.
8. Credit for the class hour requirements may be obtained only from the following providers after approval by the MAB:
 - a. Colleges or universities
 - b. Community or junior colleges
 - c. Real estate appraisal or real estate related organizations
 - d. State or federal agencies or commissions
 - e. Proprietary schools
 - f. The Appraisal Foundation or its boards
 - g. Providers approved by state certification/licensing agencies

RULE 2

EXPERIENCE REQUIREMENTS FOR LICENSE, CERTIFIED RESIDENTIAL AND CERTIFIED GENERAL APPLICANTS

Each applicant for a license as a licensed real estate appraiser shall have obtained at least one thousand (1000) hours of appraisal experience gained over a period of not less than six (6) months if applying under “Track One” or no experience if applying under “Track Two”. Each applicant for a license as a certified residential real estate appraiser shall have obtained at least two thousand five hundred (2500) hours of appraisal experience which was acquired over a minimum of twenty-four (24) months. Each applicant for a license as a certified general real estate appraiser shall have obtained at least three thousand (3000) hours of appraisal experience which was acquired over a minimum of thirty (30) months.

- a. An applicant for a license as a licensed real estate appraiser under “Track One” shall have obtained at least one thousand (1000) hours of appraisal work-experience as an Appraiser Intern under the direct supervision of a certified residential real estate appraiser or a certified general real estate appraiser. If applying under “Track Two”, no experience is required but additional requirements as stated in “MAB Rule 3” must be satisfied.
- b. An applicant for a license as a certified residential real estate appraiser shall have obtained at least one thousand two hundred and fifty (1250) of the required hours in the residential appraisal category with no more than one thousand six hundred (1600) hours gained during any twelve (12) month period.
- c. An applicant for a license as a certified general real estate appraiser shall have obtained at least one thousand five hundred (1500) of the required hours in the general appraisal

category with no more than one thousand nine hundred (1900) hours gained during any twelve (12) month period.

- d. Acceptable appraisal experience includes the following: Fee and staff appraisal, review appraisal, appraisal analysis, feasibility analysis, and real estate consulting.
- e. The verification for experience credit claimed by an applicant shall be via affidavit and on forms prescribed by the Board. **Following the applicant's submission of the appraisal log the Board will request a minimum of two (2) sample appraisals from those reports listed for experience.** In addition, the applicant must agree to furnish other appraisal reports if deemed necessary by the Board. The sample appraisal reports must be USPAP compliant and must include at least one complex appraisal from the category being _____ applied _____ for.
- f. **The appraiser is required to document the actual number of hours worked in the performance of each appraisal assignment and report/record those hours on their Appraisal Board Experience Log. The Appraisal Board considers the experience credit work-hours allowed in Paragraphs 1 and 2 (below) to be the maximum number of acceptable hours per appraisal classification. The appraiser may request additional hours for an appraisal by submitting proper supporting documentation to the Appraisal Board. This supporting documentation should be in the form of a Daily Log which is attached to the Appraisal Board Experience Log. All logs must have the Appraisal Board Appraiser's Affidavit attached to the log. All work hours submitted are subject to Appraisal Board approval.**

The experience required for the certified general and certified residential categories shall be obtained as follows:

- 1. An applicant for general real estate appraiser certification must provide evidence which is satisfactory to the Board that the applicant possess the equivalent of two and one half (2 1/2) years of appraisal experience (equivalent to 3000 hours of appraisal work) obtained over a minimum of thirty (30) months. Experience credits (work hours) for general real estate appraiser certification shall be limited as follows:
 - i. a complex, non-residential appraisal shall be limited to no more than 66 hours of credit;
 - ii. a complex, non-residential field review shall be limited to no more than 16 hours of credit;
 - iii. a complex, non-residential desk review shall be limited to no more than 8 hours of credit;
 - iv. a non-complex, non-residential appraisal shall be limited to no more than 16 hours of credit;
 - v. a non-complex, non-residential field review shall be limited to no more than 8 hours of credit;
 - vi. a non-complex, non-residential desk review shall be limited to no more than 4 hours of credit.

2. An applicant for residential real estate appraiser certification must provide satisfactory evidence to the Board that the applicant possesses the equivalent of two (2) years of appraisal experience (equivalent to 2500 hours of appraisal work) obtained continuously over a minimum of twenty four (24) months. Experience credits for residential real estate appraiser certification shall be limited as follows:
 - i. credits (hours) referred to as residential experience shall be derived from appraisals of one-to-four family residential properties.
 - ii. a complex, residential appraisal shall be limited to no more than 24 hours of credit;
 - iii. a complex, residential field review shall be limited to no more than 8 hours of credit;
 - iv. a complex, residential desk review shall be limited to no more than 4 hours of credit;
 - v. a non-complex, residential appraisal shall be limited to no more than 12 hours of credit;
 - vi. a non-complex, residential field review shall be limited to no more than 4 hours of credit;
 - vii. a non-complex, residential desk review shall be limited to no more than 2 hours of credit.
3. An applicant for licensed real estate appraiser applying under “Track One” must provide evidence satisfactory to the Board that the applicant possesses one thousand (1000) hours of appraisal work-experience as an Appraiser Intern which was obtained over a minimum of six (6) months. Experience hours for the licensed real estate category shall be determined by the Board from the log of appraisals submitted by the applicant. Applicants applying under “Track Two” are not required to meet the experience requirement. However, they must satisfy alternate requirements as stated in “Rule 3”.
4. Experience for either category of certification must have been obtained preceding the filing of the application for certification.
5. A non-complex appraisal is one having the following characteristics;
 - i. there is an active market of essentially identical properties;
 - ii. Adequate data is available to the appraiser;
 - iii. Adjustments to comparable sales are not large in the aggregate, specifically not exceeding the trading range found in the market of essentially identical properties; and
 - iv. For residential property, the contract price falls within the market norm (Medial sales price) of homes in the neighborhood.

Examples of a **non-complex residential appraisal (12 hrs.)** are those similar to Fannie Mae form

1004/Freddie Mac form 70, not including the income approach; **(8 hrs.)** Fannie Mae forms 2055 & 2075; **(4 hrs.)** vacant land or site appraisals using only the sales comparison approach or a narrative report. In all cases compliance with the Uniform Standards of Professional Appraisal Practice is required.

Examples: **non-complex non-residential appraisal (16 hrs.)** would not include all three (3) of the approaches to value when all three (3) approaches would be applicable for the classification of the property appraised, or, market data was available for all three (3) approaches.

All hours for appraisals are subject to final determination and approval by the Appraisal Board.

6. A complex appraisal is one that does not have the characteristics of a non-complex appraisal and/or relies to a significant degree on all three approaches to value (cost approach, sales comparison approach and income approach) and has at least one of the following characteristics:
- i. There is not an active market for properties similar to the property being appraised.
 - ii. There is not adequate data available to the appraiser.
 - iii. Adjustments to comparable sales are large in the aggregate and the adjustments exceed the trading range of sales identified.
 - iv. For residential property, the contract sales price does not fall within the market norm for residences in the market area.

No appraisal experience credit will be allowed for a complex appraisal unless all three (3) approaches to value are fully developed in the report.

Examples: a **complex non-residential appraisal (66 hrs.)** may contain any of the following: income capitalization approach; income – expense analysis; building – land residual technique; leased fee – lease hold interest; absorption rate; discounting to present value; highest and best use is not the current use; itemized accrued depreciation; unit-in-place method or quantity survey method in the cost approach; site or vacant land using the allocation method, abstraction method, subdivision development method, or land residual method; appraisal requires the appraiser’s use of data obtained from a professional who is not an appraiser; a use of property that has no comparable sales with the same use; a property covered by the Environmental Protection Agency; a conservation easement; an appraisal that requires the before and after values. Other valuations may qualify as determined by the Appraisal Board.

Examples: **complex residential (24 hrs.)** 1 – 4 unit appraisals similar to Fannie Mae form 1004/Freddie Mac form 70 that includes the GRM income approach; Fannie Mae form 1025/Freddie Mac form 72; Fannie Mae form 1073/ Freddie Mac form 465; Fannie Mae form 1075/Freddie Mac form 466; or a narrative report. In all cases compliance with the Uniform Standards or Professional Appraisal Practice is required.

7. Each signer (co-author) of an appraisal report accepting responsibility for the report shall be awarded full credit for the appraisal. Each appraisal having four or more signers accepting responsibility for the report shall be awarded credit for an appraisal based on the appropriate hours documented divided by the number of signers.
8. All appraisals submitted or claimed for experience credit are subject of verification and authentication by the Board. Applicants may not claim experience credit for appraisals which are not supported by written reports or file memoranda or which were performed by the applicant at a time when the applicant lacked full legal authority to perform real estate appraisals. Upon request, the applicant shall furnish the Board with copies of **two (2) specifically identified appraisal reports, file memoranda, or other data supporting the experience credit sought by the applicant.** In addition, experience credit will only be accepted upon a sworn affidavit by the applicant that all information contained in his application, which includes his compilation of hours, is true and correct.
9. State, county or municipal public officers, or their salaried employees while performing their duties as mass appraisers, may satisfy the appraisal experience requirements under this rule by submitting an affidavit from the supervising tax assessor or other appropriate official, and as follows:
 - a. For the licensed appraiser “Track One” category, by affidavit documentation as prescribed by the Board certifying that the applicant has obtained at least one thousand (1000) hours of appraisal work-experience over a minimum of six (6) months while holding an **Appraiser Intern** permit. For “Track Two” there is no experience required prior to licensure.
 - b. For the certified residential real estate appraisal certification, by proper documentation as prescribed by the Board which indicates that the applicant holds or has held a license as a state licensed real estate appraiser or a state certified general real estate appraiser and has obtained two thousand five hundred (2500) hours of credible appraisal work-experience over a minimum of twenty-four (24) months. Not more than one-half (1/2) of the credit for appraisal experience may be satisfied by proper documentation on a log sheet as prescribed by the Board of having been performed in a supervisory capacity of the value estimating process for mass appraisal work. Experience for the residential certification beyond the real property mass appraisal experience accepted under the provisions of this rule shall consist of residential category properties and shall be in compliance with the guidelines established in Rule 2 (e) and Rule 2 (f) <2> and shall have been obtained over a period of not less than nine (9) months.
 - c. For the certified general real estate certification, by proper documentation as prescribed by the Board which indicates that the applicant holds or has held a license as a state licensed real estate appraiser or a state certified residential real estate appraiser and has obtained three thousand (3000) hours of credible appraisal work-experience over a minimum of thirty (30) months. Not more than one-half (1/2) of the experience credit may be satisfied by proper documentation on a log sheet as prescribed by the Board of having been performed in a supervisory capacity of the value estimating process for mass appraisal

work. Experience for the general certification beyond the real property mass appraisal experience accepted under the provisions of this rule shall consist of non-residential category properties and shall be in compliance with the guidelines set forth in Rule 2 (e) and Rule 2 (f) <1> and shall have been obtained over a period of not less than twelve (12) months.

- d. The affidavit must set forth the applicant's job description, job duties and/or role in the value estimating process if not included in the job description and duties.
- e. The affiant must be aware and understand that experience credit shall only be awarded to applicants who demonstrate they use techniques to value properties which are similar to those techniques used by other appraisers; they must effectively use the appraisal process and the only components of the mass appraisal process that shall be given credit are for the highest and best use analysis, model specification (developing the model) and model calibration (developing adjustments to the model). Other components of the mass appraisal, by themselves, shall not be eligible for experience credit.
- f. Experience claimed for mass appraisal work must be consistent with existing guidelines of the Appraisal Subcommittee of the Federal Financial Institutions Examination Council and must be compliant with the Mass Appraisal Development and Reporting guidelines established in Standard 6 of USPAP.

**RULE 3
REQUIREMENTS FOR LICENSING AND CERTIFICATION;
EXAMINATIONS; FEES**

A. REQUIREMENTS NECESSARY TO QUALIFY AS A LICENSED REAL ESTATE APPRAISER

I. Track One (Track I):

- 1. Education – Successful completion of not less than one hundred fifty (150) creditable class hours as specified in the required Core Curriculum as published by the Appraisal Qualifications Board of the Appraisal Foundation. The applicant shall have completed the approved 15-hour National Uniform Standards of Professional Appraisal Practice (USPAP) Course and the accompanying examination. There is no alternative to the successful completion of the USPAP examination.
- 2. Experience – One thousand (1000) hours of appraisal work-experience gained over a period of not less than six (6) months is required. Acceptable appraisal work-experience includes, but is not limited to, the following:
 - a. For a Mississippi Appraiser Intern, experience shall have been gained under the direct supervision of a Mississippi State Certified Appraiser. The verification of

the experience credit claimed by an applicant shall be via affidavit from the supervising appraiser and shall be on forms prescribed by the Board; in addition, the applicant must submit a log listing the tasks claimed for experience. The listing must describe the task performed, identify the specific appraisal report for which the task was performed, the date the task was performed and the number of hours claimed. The appraisal reports must be available should the Board desire to review them for the purpose of verifying the work-experience.

b. For those individuals other than Mississippi Appraiser Interns, a listing of legally performed appraisals which are signed by the applicant, or of tasks performed by the applicant if not allowed to sign reports, must be submitted along with the application as proof of experience. The listing of tasks must describe the task performed, identify the specific appraisal report for which the task was performed, indicate the date the task was performed and must state the number of hours claimed. The appraisals must be available should the Board desire to review them for the purpose of verifying work- experience.

3. Examination – All applicants must score 80% or higher on the Appraisal Qualification Board endorsed Uniform State Licensed Real Property Appraiser Examination or its equivalent. In addition, all applicants must score 80% or higher on the portion of the examination relating to the Mississippi Real Estate Appraiser Licensing and Certification Act and the Rules and Regulations of the Mississippi Appraisal Board. Examinations will include questions concerning the Uniform Standards of Professional Appraisal Practice (USPAP). Any person who fails to pass either portion of the Licensed Real Estate Appraiser examination upon two (2) occasions, shall be ineligible for a similar examination until after the expiration of six (6) months from the time such person last took the examination, and then only upon making application as in the first instance and meeting all requirements for application in effect at the time of re-applying.

4. Appraisers holding a valid Appraiser Intern credential may satisfy the educational requirements for the Licensed Appraiser credential by completing the following additional educational hours:

Residential Market Analysis and Highest and Best Use	15 Hours
Residential Appraiser Site Valuation and Cost Approach	15 Hours
Residential Sales Comparison and Income Approaches	30 Hours
Residential Report Writing and Case Studies	<u>15 Hours</u>
TOTAL	75 Hours

II. Track Two (Track II):

1. Education – Successful completion of not less than one hundred fifty (150) creditable class hours as specified in the required Core Curriculum as published by the Appraisal Qualifications Board of the Appraisal Foundation. The applicant shall have completed the approved 15-hour National (USPAP) Course and the accompanying examination within

the twelve (12) month period immediately preceding the submission of the application. There is no alternative to the successful completion of the USPAP examination.

2. Experience – None required.
3. Examination – All applicants must score 80% or higher on the Appraiser Qualification Board endorsed Uniform State Licensed Real Property Appraiser Examination or its equivalent. In addition, all applicants must score 80% or higher on the portion of the examination relating to the Mississippi Real Estate Appraiser Licensing and Certification Act and the Rules and Regulations of the Mississippi Appraisal Board. Examinations will include questions concerning the Uniform Standards of Professional Appraisal Practice (USPAP). Any person who fails to pass either portion of the Licensed Real Estate Appraiser examination upon two (2) occasions, shall be ineligible for a similar examination until after the expiration of six (6) months from the time such person last took the examination, and then only upon making application as in the first instance and meeting all requirements for application in effect at the time of re-applying.
4. Post-License Requirements Under Track Two:
 - a. A licensee must maintain a log of all appraisals performed and be prepared to submit, upon notification, sample appraisal reports for review by the Board to determine compliance with USPAP.
 - b. Track Two” licensees must state directly beneath their license number and signature **“License Obtained With No Appraisal Experience”** when signing appraisal reports, statements of qualification, contracts or other instruments used by the license holder where reference is made to such license holder’s status as a licensed real estate appraiser. That statement **MUST** be included under the appraiser’s name until **ALL** of the following conditions have been completed:
 1. The appraiser has been licensed for no less than 24 months;
 2. The appraiser has completed no less than 1,000 hours (240 points) of residential appraisal reports;
 3. A LOG of all appraisals is submitted the MAB and the submission verifies the 1,000 hours of experience.

The failure of the licensee to comply with the above mentioned Disclosure Statement may serve as grounds for a suspension, a revocation or other disciplinary action to their license as provided for in Sections 73-34-41, 73-34-43 or 73-34-35.

CORE CURRICULUM FOR LICENSED APPRAISER, TRACK I & TRACK II:

Basic Appraisal Principles – 30 hours
Basic Appraisal Procedures – 30 hours
The 15-hour National USPAP Course or its Equivalent – 15 hours
Residential Market Analysis and Highest and Best Use – 15 hours

Residential Appraiser Site Valuation and Cost Approach – 15 hours
Residential Sales Comparison and Income Approaches – 30 hours
Residential Report Writing and Case Studies – 15 hours

B. REQUIREMENTS TO QUALIFY AS A STATE CERTIFIED REAL ESTATE APPRAISER:

I. State Certified Residential Real Estate Appraiser.

- a. Education – ALL applicants must hold an Associate degree, or higher, from an accredited college, junior college, community college, or university. However, in lieu of the Associate degree, an applicant shall successfully pass all of the following collegiate subject matter courses (totaling 21 semester hours) from an accredited college, junior college, community college, or university:
 1. English Composition;
 2. Principles of Economics (Micro or Macro);
 3. Finance;
 4. Algebra, Geometry, or higher mathematics;
 5. Statistics;
 6. Computer Science/Computer Programs; and
 7. Business or Real Estate Law.

If an accredited college or university (accredited by the Commission on Colleges, a regional or national accreditation association or by an accrediting agency that is recognized by the U. S. Secretary of Education) accepts the College-Level Examination Program (CLEP) examination(s) and issues a transcript for the exam, showing its approval, it will be considered as credit for the college course(s).

In addition to the above, the prerequisite for taking the Certified Residential Appraiser examination is the successful completion of two hundred (200) creditable class hours of course work as listed below:

Basic Appraisal Principles - 30 hours

Basic Appraisal Procedures – 30 hours

The 15-Hour National USPAP Course or its Equivalent – 15 hours

Residential Market Analysis and Highest and Best Use – 15 hours

Residential Appraiser Site Valuation and Cost Approach – 15 hours

Residential Sales Comparison and Income Approaches – 30 hours

Residential Report Writing and Case Studies – 15 hours

Statistics, Modeling and Finance - 15 hours

Advanced Residential Applications and Case Studies – 15 hours

Appraisal Subject Matter Electives – 20 hours

(May include hours over minimum shown above in other modules)

- b. **Appraisers holding a valid Licensed Appraiser credential may satisfy the educational requirements for the Certified Residential Appraiser credential by completing the following additional educational hours:**

Statistics, Modeling and Finance	15 Hours
Advanced Residential Applications/Case Studies	15 Hours
Appraisal Subject Matter Electives	<u>20 Hours</u>
TOTAL	50 Hours

Licensed Appraisers wishing to change to the Certified Residential classification must also satisfy the college-level education requirements as specified in I.a.

*Note: The MAB requires all individuals who apply for the Certified Residential License to have completed the 15-hour National USPAP course within sixty (60) months of making their application.

- c. Experience – All applicants must submit proof of having at least two thousand five hundred (2500) hours (600 points) of appraisal experience obtained during no fewer than twenty-four (24) months, of which, twelve hundred fifty (1250) hours (300 points) must be in residential appraisal work. Experience is calculated through the use of a point(s) system that is set forth in Rule 2 of the Mississippi Appraisal Board. Applicants must list identifying terminology for each appraisal which is used to develop the total number of points being claimed. These appraisals must be available should the Board desire to review them in order to verify the experience being claimed by an applicant. Copies of two appraisal reports, to be chosen by the Board from the experience log that is submitted with the application, must be submitted for review prior to being allowed to sit for the examination. If necessary to verify compliance with the experience requirement, other reports may be requested for review by the Board.

*Note: The Ethics Rule, Confidentiality section of USPAP, allows the submission of appraisal reports for review by a state license regulatory agency without obtaining permission from the client to release confidential information.

- d. Examination – All applicants must score 80% or higher on the Appraiser Qualification Board endorsed Uniform State Certified Residential Real Property Appraiser Examination or its equivalent. In addition, all applicants must score 80% or higher on the portion of the examination concerning the Mississippi Real Estate Appraiser Licensing and Certification Act and the Rules and Regulations of the Mississippi Appraisal Board. Examinations will include questions concerning the Uniform Standards of Professional Appraisal Practice (USPAP). Any person who fails to pass either portion of the examination upon two (2) occasions shall be ineligible for a similar examination until after the expiration of six (6) months from the time such person last took the examination, and then only upon making application as in the first instance and meeting all requirements for application in effect at the time of re-applying.

II. State Certified General Real Estate Appraiser.

- a. Education – All applicants must hold a Bachelors degree or higher from an accredited college or university. However, in lieu of the Bachelors degree an

applicant for the Certified General credential shall successful pass the following collegiate level subject matter courses (totaling 30 semester hours) from an accredited college, junior college, community college or university:

- i. English Composition
- ii. Micro Economics
- iii. Macro Economics
- iv. Finance
- v. Algebra, Geometry, or higher mathematics
- vi. Statistics
- vii. Computer Science/Computer Programs
- viii. Business or Real Estate Law; and
- ix. Two elective courses in accounting, geography, ageconomics, business management, or real estate

If an accredited college or university (accredited by the Commission on Colleges, a regional or national accreditation association or by an accrediting agency that is recognized by the U. S. Secretary of Education) accepts the College-Level Examination Program (CLEP) examination(s) and issues a transcript for the exam, showing its approval, it will be considered as credit for the college course(s).

In addition to the above, the prerequisite for taking the Certified General Appraiser examination is the successful completion of three hundred (300) creditable class hours of course work as listed below:

Basic Appraisal Principles - 30 hours
 Basic Appraisal Procedures - 30 hours
 The 15- Hour National USPAP Course or its Equivalent - 15 hours
 General Appraiser Market Analysis & Highest & Best Use - 30 hours
 Statistics, Modeling and Finance - 15 hours
 General Appraiser Sales Comparison Approach - 30 hours
 General Appraiser Site Valuation & Cost Approach – 30 hours
 General Appraiser Income Approach – 60 hours
 General Appraiser Report Writing and Case Studies – 30 hours
 Appraisal Subject Matter Electives – 30 hours
 (May include hours over minimum shown above in other modules)

b. Appraisers holding a valid Licensed Appraiser credential may satisfy the educational requirements for the Certified General Appraiser credential by completing the following additional educational hours:

General Appraiser Market Analysis & Highest Best Use	15 Hours
Statistics, Modeling and Finance	15 Hours
General Appraiser Sales Comparison Approach	15 Hours
General Appraiser Site Valuation & Cost Approach	15 Hours
General Appraiser Income Approach	45 Hours

General Appraiser Report Writing & Case Studies	15 Hours
Appraisal Subject Matter Electives	<u>30 Hours</u>
TOTAL	150 Hours

Licensed Appraisers wishing to change to the Certified General classification must also satisfy the college-level education requirements as specified in II.a.

- c. **Appraisers holding a valid Certified Residential Appraiser credential may satisfy the educational requirements for the Certified General Appraiser credential by completing the following additional educational hours:**

General Appraiser Market Analysis & Highest Best Use	15 Hours
General Appraiser Sales Comparison Approach	15 Hours
General Appraiser Site Valuation & Cost Approach	15 Hours
General Appraiser Income Approach	45 Hours
General Appraiser Report Writing & Case Studies	<u>10 Hours</u>
TOTAL	100 Hours

Certified Residential Appraisers wishing to change to the Certified General classification must also satisfy the college-level education requirements as specified in II.a.

****Note:** The MAB requires all individuals who apply for the Certified General License to have completed the 15-hour National USPAP course within sixty (60) months of making their application.

- d. Experience – All applicants must submit proof of having at least three thousand (3000) hours (720 points) of appraisal experience obtained during no fewer than thirty (30) months, of which, one thousand five hundred (1500) hours (360 points) must be in non-residential appraisal work. Experience is calculated through use of a point(s) system that is set forth in Rule 2 of the Mississippi Appraisal Board. Applicants must list identifying terminology for each appraisal which is used to develop the total number of points being claimed. These appraisals must be available should the Board desire to review them in order to verify the experience being claimed by applicant. Copies of two appraisal reports, to be chosen by the Board from the experience log that is submitted with application, must be submitted for review prior to being allowed to sit for the examination. In addition, other reports may be requested for review if required by the Board.

*Note: The Ethics Rule, Confidentiality Section of USPAP, allows the submission of appraisal reports for review to a state license regulatory agency without obtaining permission from the client to release confidential information.

- e. Examination – All applicants must score 80% or higher on the Appraiser Qualification Board endorsed Uniform State Certified General Real Property Appraiser Examination or its equivalent. In addition, all applicants must score 80% or higher on the portion of the examination concerning the Mississippi Real Estate Appraiser Licensing and Certification Act and the Rules and Regulations of the Mississippi Appraisal Board. Examinations will include questions concerning the Uniform Standards of Professional Appraisal Practice (USPAP). Any person who fails to pass either portion of the examination upon two (2) occasions shall be ineligible for a similar examination until after the expiration of six (6) months from the time such person last took the examination, and then only upon making application as in the first instance and meeting all requirements for application in effect at the time of re-applying.

C. PREPARING FOR THE EXAM

An applicant must establish and verify an examination date within sixty (60) days of their application being approved by the Mississippi Appraisal Board. The examination shall be an Appraisal Qualifications Board approved qualifying examination for the credential (license) for which the applicant is applying. In addition, the examination will consist of a minimum of twenty-five (25) questions from the Mississippi Real Estate Appraiser Licensing and Certification Act and its Rules and Regulations. Applicants will be allowed four and on-half (4 1/2) hours to complete the examination and may use a silent calculator. An applicant has two (2) opportunities to pass the examination. If two (2) failures result, an applicant may re-apply but will not be allowed to take a similar exam for a period of six (6) months. Examinations will be administered as established by the Board. The Board will notify the applicant of available exam dates and times after the application has been approved.

D. FEES

Application/Examination.....	\$225.00
Application & permit for Appraisal Intern.....	\$ 50.00
Application pursuant to Rule 9.....	\$ 50.00
(Licensees of Other States)	
Applications pursuant to Rule 6.....	\$ 75.00
(Temporary Privilege)	
License (valid for 2 years)	
Licensed Appraiser.....	\$325.00
Certified Residential.....	\$325.00
Certified General.....	\$325.00

The fees for a license issued pursuant to Mississippi Real Estate Appraisal Board Rule-9 are the same as set forth above.

E. LICENSING AFTER EXAMINATION

After passing the examination an applicant must pay, within one hundred eighty (180) days from the examination date, the necessary fees for his/her license to be issued. If the appropriate fees are not paid within the stated time period, or unless extenuating circumstances for such failure are brought to the attention of the Board and a hearing before the Board is requested, the applicant's \$225.00 application/exam fee will be forfeited and the applicant will be required to start the application process over by filing a new application accompanied by the payment of another \$225.00 application/exam fee. If any application requirement changes after the applicant has passed the examination and prior to the time his/her original license has been issued, the applicant will be required to meet the new requirements prior to the issuing of his/her license.

RULE 4 BOARD ORGANIZATION

The Mississippi Real Estate Appraiser Licensing and Certification Board shall elect a chairman and vice-chairman to serve in the absence of the chairman or at the discretion of the chairman. The election of officers shall be held annually in December. In the event of a vacancy in either position, the Board shall set a date, after adequate notice to all members to all members to elect a replacement. Special meetings may be called by the chairman on his own motion or by written request of three (3) members. Board meeting procedures will follow Robert's Rules of Order as pertains to boards or groups of limited membership as constitutes this Board. Information concerning Board action, meeting dates, licensing and certification and other Board responsibilities under Chapter 34, Mississippi Real Estate Appraiser Licensing and Certification Act, may be obtained from the Board office and staff. Applications, complaint forms and other printed material may also be requested through written or telephonic contact with the Board staff.

RULE 5 CONTINUING EDUCATION

As a prerequisite to the renewal of an appraisal license, an active status Licensed Real Property Appraiser, Licensed Certified Residential Real Property Appraiser or Licensed Certified General Real Property Appraiser shall present documentary evidence satisfactory to the Mississippi Appraisal Board (MAB) of having obtained at least twenty eight (28) hours of MAB or AQB approved continuing education which shall include successful completion of the 7-Hour National Uniform Standards of Professional Appraisal Practice (USPAP) Update Course or its equivalent. Equivalency shall be established through the Appraisal Qualifications Board (AQB) Course Approval Program or by an alternate method established by the AQB and approved by the MAB.

1. Approved Courses

- A. Credit may be granted for education offerings that are consistent with the purpose of continuing education and comprise those real property related appraisal topics, including, but not limited to:
- i. Ad valorem taxation;
 - ii. Arbitration, dispute resolution;
 - iii. Courses related to the practice of real estate appraisal or consulting;
 - iv. Development cost estimating;
 - v. Ethics and standards of professional practice, USPAP;
 - vi. Land use planning, zoning;
 - vii. Management, leasing, timesharing;
 - viii. Property Development, partial interests;
 - ix. Real estate law, easements, and legal interests;
 - x. Real estate litigation, damages, condemnation;
 - xi. Real estate financing and investment;
 - xii. Real estate appraisal related computer applications, and/or;
 - xiii. Real estate securities and syndication.
- B. Any course sponsored or provided by the MAB and/or any course which the MAB may deem to be an approved continuing education course.
- C. Any course which has been individually approved by the MAB pursuant to the provisions of this Rule. All continuing education courses in this category must be approved prior to their presentation.
- D. Any course which has been approved for real estate appraiser continuing education by any state or country wherein their appraiser licensing and certification program has been approved by the Appraiser Qualifications Board (AQB) and which course(s) satisfy all of the requirements set forth in 1-A of this Rule, with the exception of license law which pertains solely to a state other than Mississippi, may be utilized to meet the requirements for continuing education upon approval of the individual course by the MAB.
- E. As much as one-half (1/2) of an individual's continuing education requirement may also be granted for participation, other than as a student, in appraisal educational processes and programs. Examples of activities for which credit may be granted are teaching, program development, authorship of textbooks, or similar activities that are determined to be equivalent to obtaining continuing education. Credit for instructing any given course or seminar can only be awarded once during a continuing education cycle.
- F. Educational offerings (Qualifying Education) which are taken by an individual in order to fulfill the class hour requirement(s) for a different classification of licensure than his/her current licensing classification may be simultaneously

counted towards the continuing education requirement of his or her current classification.

G. Distance education is defined as any education process based on the geographical separation of student and instructor. Distance education courses intended to satisfy continuing education requirements must be pre-approved by MAB, and in addition to the generic requirements described in Rule 1(6), must also include at least one of the following:

- i. A written examination proctored by an official approved by the college or university, or by the sponsoring organization; or
- ii. Successful completion of prescribed course mechanisms required to demonstrate knowledge of the subject matter and as approved by MAB.

2. Procedures and criteria for approval of courses

A. Definitions:

- i. Provider - any person, partnership, association, corporation, educational organization, or other entity which sponsors, offers, organizes, provides or promotes real estate appraiser continuing education course.
 - ii. Instructor – any person who delivers educational material information directly to students.
- B. A provider desiring approval of a continuing education course as referred to in Section 73-34-33, Mississippi Code of 1972, annotated, shall make application to MAB prior to offering the course(s). The provider, course, and instructor(s) must each receive concurrent approval. At the discretion of the MAB, courses which have not received prior approval, but which meet all other criteria, may be approved for credit for appraisers who have successfully completed the course. A provider desiring approval of a continuing education course as referred

3. Standards for approval of courses and instructors:

- A. Courses shall be taught only by MAB approved qualified instructors. The education and/or experience of the instructor must be appropriate to teach the subject matter of the course being taught.
- B. Courses shall be offered in a minimum of two-hour segments and no credit shall be given for partial hour(s).
- C. The course approval by the MAB shall be for a two-year period from the date of the initial approval. The provider shall be required to file all documentation for re-

approval at the expiration of the previous offering. However, at the discretion of MAB the approval time period may be altered for cause.

4. Administrative Requirements

- A. The provider shall issue certificates of attendance only to those licensees who complete all requirements of the course, whether by classroom attendance or by distance education. The certificates shall be in three parts. One part of the fully completed certificate shall be tendered to the MAB, one part shall be given to the attendee, and the remaining part shall be retained by the provider.
- B. The provider shall furnish the MAB with a class roster listing each attendee, in alphabetical order, within thirty-days after completion of each course. The class roster must also provide the appraisal license number of all licensed/certified attendees.
- C. Attendance and other records of each provider must be kept on file for a period of three years and shall be subject to inspection by the MAB at any time during normal business hours.

5. Advertising

- A. Providers may advertise that a course meets a portion of the continuing education requirements; however, no advertisement shall be used which states or implies that the Mississippi Real Estate Appraiser Licensing and Certification Board has approved or passed on the merits of a course.

6. Suspension or revocation of Approval

Failure to comply with any provision of this rule, or any of the provisions as set forth in Section 73-34-35, shall constitute grounds for suspension or revocation of the approval of a course, a provider or an instructor, or other such action as deemed appropriate by the MAB. Any seated member of the Board or its duly authorized representatives may audit any offering of an approved course at any time during the course presentation to determine the adequacy of course presentation and the course content. Failure to meet criteria for continuing education approval as set forth above shall constitute grounds for withdrawal of approval of the course, instructor or provider; either individually or collectively.

RULE 6 TEMPORARY LICENSING/CERTIFICATION PRIVILEGES

- A. A real estate appraiser from a state other than Mississippi who is licensed or certified by the appraiser licensing or certifying agency in such state may apply to receive temporary licensing or certification privileges in Mississippi by filing with the Mississippi Real Estate

Licensing and Certification Board (Board) a notarized application on a form prescribed by the Board for such purpose which shall set forth and include the following:

1. Applicant's name, address, social security number and such other information as may be necessary to identify the applicant;
2. A written statement issued by the appraiser licensing or certifying agency in the applicant's resident state certifying that the applicant is duly licensed or certified in good standing in such state and setting forth any disciplinary actions known to or taken by the agency against such applicant;
3. The estimated amount of time required to perform the appraisal;
4. An irrevocable consent that service of process in any action against the applicant arising out of the applicant's appraisal activities in Mississippi may be made by delivery of the process on the Chief Executive Officer of the Board; and
5. Such other information as may be necessary to determine the applicant's eligibility for temporary appraiser licensing or certification privileges in Mississippi.

B. Limitations and requirements for this privilege are as follows:

1. Each appraisal assignment will require a temporary permit and no more than two (2) permits will be granted in a twelve (12) month period.
2. Licensing and certification privileges shall expire six (6) months from date of issuance or upon expiration of home state license/certification, whichever shall occur first. A sixty (60) day extension to the temporary licensing and certification privilege will be granted upon Board receipt of a written request detailing the reasons for the extension. The validity of the temporary permit shall end when the assignment is completed or at the end of the six (6) month period (including any extension period) whichever occurs first.
3. The fee for each temporary certificate shall be Seventy-five Dollars (\$75.00)
4. Persons granted temporary licensing/certification privileges shall not advertise or otherwise hold themselves out as being licensed or certified by the State of Mississippi and must place their temporary privilege number adjacent to their signature on the appraisal report.

D. The Board shall refer to the appraiser licensing or certifying agency in the registrant's resident state any verified complaint filed against the registrant alleging that the registrant has engaged in conduct violative of the Mississippi Real Estate Appraiser Licensing and Certification Act and its Rules and Regulations and in the performance of real estate appraisals in Mississippi.

RULE 7
ROSTER OF LICENSED APPRAISERS;
ANNUAL REGISTRY FEE

The appraisal Subcommittee requires from each state a roster of individuals who have been licensed or certified. The annual registry fee which must be collected from each licensee is \$25.00. This must be paid to the Board upon notification and within deadline provided. (73-34-49) (Federal Register, 6/6/91)

RULE 8
GENERAL CATEGORIES

1. Review Appraisals
 - (a) When a real estate appraisal is prepared by a real estate appraiser licensed pursuant to Section 17 of the Mississippi Real Estate Appraiser Licensing and Certification Act, the appraisal cannot become certified unless cosigned (coauthored) by a licensed certified residential real estate appraiser or licensed certified general real estate appraiser. A review appraisal prepared pursuant to Standard 3, Uniform Standards of Professional Appraisal Practice, or otherwise defined as a review appraisal will not be sufficient to categorize the appraisal as certified.
 - (b) The appointed members, ex-officio member and staff of the board, who are state licensed or certified real estate appraisers, shall be exempt from the requirements of Standard 3 of the Uniform Standards of Professional Appraisal Practice (USPAP) when performing review assignments, in their official capacity, of matters relating to real estate appraisal standards, real estate appraiser qualifications, testing standards and disciplinary functions.

2. Written Appraisals

All appraisals prepared in connection with federally related transactions must be written appraisals.

RULE 9
LICENSING PROCEDURE FOR LICENSEES
OF OTHER STATES

A real estate appraiser who is currently licensed or state certified by the appraiser licensing or certifying agency in a state other than Mississippi, territory or District of Columbia may apply and be granted an appraiser license or certification by Mississippi that is equivalent to the license

issued by the other state, territory or District of Columbia without being required to demonstrate additional education, experience or examination (with the exception, at the discretion of the Mississippi Real Estate Appraiser Licensing and certification Board (Board), of Mississippi Appraiser License Law test questions) provided the individual has satisfied the conditions set forth below, he/she is approved by the Board and the other state's education, experience and examination requirements for licensing and certification comply at a minimum with the qualifications guidelines promulgated by the Appraisal Subcommittee of the Federal Financial Institutions Examination council and Appraiser Qualifications Board/Appraisal Standards Board of the Appraisal Foundation

- A. Provide a Completed Application:
- B. Pay all required fees;
- C. Provide a statement indicating the applicant has read and agrees to comply with all provisions of the appraiser license law and rules of Mississippi;
- D. Provide a certification from the licensing state, territory or District of Columbia that the applicant holds a valid appraiser license or certification in good standing issued by the appraiser regulatory agency in that state, territory or District of Columbia as attested to by a statement under seal from the agency setting forth:
 - 1. The applicant's name, business address and if available, date and place of birth;
 - 2. the type license or certification held by the applicant and the license or certification number;
 - 3. the date of licensure or certification and the expiration date of the applicant's current license or certification;
 - 4. the license or certification was issued as a result of passing a licensure/certification examination and
 - 5. a complete record of any disciplinary actions taken or disciplinary actions pending against the applicant.
- E. Provide an irrevocable consent that service of process upon the applicant may be made by delivery of the process to the Secretary of State of Mississippi if, in an action against the applicant in a court of Mississippi arising out of the applicant's activities as a real estate appraiser in Mississippi, the plaintiff cannot, in the exercise of due diligence effect personal service upon the applicant.
- F. Provide a statement that the applicant agrees to cooperate with any investigation initiated by the Board.

If disciplinary proceedings are pending against the applicant in the state (territory or District of

Columbia) of licensure or any other state where the applicant is a licensed appraiser then no proceedings under this rule may be initiated until disposition of the pending disciplinary proceedings are final and reported to the Board.

In the event a non-resident licensee or certification holder obtains such license or certification under this rule subsequently becomes a resident of Mississippi, he or she shall be entitled to have such license or certification changed to resident status upon making proper application and paying all required fees and, in the discretion of the Board demonstrates he or she possesses qualifications equivalent to those required for resident licensure or certification.

RULE 10 ABBREVIATIONS

Mississippi licensed appraisers may use the following abbreviations with their assigned license number (LA, RA, GA-000) when signing an appraisal report, certified appraisal report, statements of qualification, contracts or other instruments used by the license holder when reference is made to such license holder's status as a licensed real estate appraiser or licensed certified real estate appraiser as required by Section 47 of the Mississippi Real Estate Appraiser Licensing and Certification Act:

Mississippi	MS, Miss.
Licensed	Lic.
Appraiser	App., Appr.
Certified	Crt., Cert.
Residential	Res.
General	Gen., Genl.
Real Estate	R. E., RE, Rel. Est.
Temporary	Temp.
Privilege	Priv.

When signing an appraisal form approved by a Federal agency (Example: Fannie Mae Form 1004) or financial lending institution, the following additional abbreviations may be used:

Licensed Real Estate
Appraiser MS LA-000;
LA-000

Licensed Certified Residential Real Estate
Appraiser MS Crt. RA-000, MS Cert. RA-000;
RA-000

Licensed Certified General Real Estate
Appraiser MS Crt. GA-000; MS Cert. GA-

000; GA-000

RULE 11

REAL PROPERTY APPRAISER INTERN QUALIFICATION CRITERIA

- A. The scope of practice for the Real Property Appraiser Intern Classification is strictly limited to appraisal assistance for those properties which the supervising certified appraiser is permitted to appraise.
- B. The Real Property Appraiser Intern shall be subject to the Uniform Standards of Professional Appraisal Practice (USPAP).
- C. The Real Property Appraiser Intern shall be entitled to obtain copies of appraisal reports which they assisted in preparing. The supervising certified appraiser shall keep copies of appraisal reports for a period of at least five years or for at least two years following the final disposition of any judicial proceeding in which testimony was given, whichever period expired last.

D. A Real Property Appraiser Intern must meet the following requirements:

1. Examination:

There is no examination requirement for the Real Property Appraiser Intern permit.

2. Education Prerequisite to application:

- a. 75 classroom hours of courses in subjects related to real estate appraisal which shall include the successful completion of the current 15-Hour National Uniform Standards of Professional Appraisal Practice (USPAP) Course.

(1) A classroom hour is defined as 50 minutes out of each 60-minute segment.

(2) Classroom hours may only be obtained where the minimum length of the educational offering is 15 hours in length and the individual must successfully complete an examination pertinent to that educational offering.

(3) Credit for the classroom hour requirement may be obtained from the following:

- (a) Colleges or Universities
- (b) Community or Junior colleges
- (c) Real Estate Appraisal or Real Estate Related Organizations as approved by the Board.

- (d) State or Federal Agencies or Commissions as approved by the Board.
- (e) Proprietary Schools as approved by the Board.
- (f) Other providers approved by the Board.

(4) **The content for courses, seminars, workshops, or conferences should include coverage of basic real estate appraisal principles, procedures and USPAP as described in the Appraisal Qualifications Board (AOB) course curriculum guideline, as follows:**

- (a) **Basic appraisal principles (30-hours)**
- (b) **Basic appraisal procedures (30-hours)**
- (c) **The 15-hour National USPAP Course or its equivalent**

3. Experience

- a. The Real Property Appraiser Intern shall be subject to the direct supervision by a supervising certified appraiser who shall be state certified, in good standing and subject to the Board's approval. No experience may be gained by the Appraiser Intern unless the Board has approved the state certified appraiser with whom they are working.
- b. The supervising certified appraiser shall be responsible for the training and direct supervision of the Real Property Appraiser Intern by:
 - (1) Accepting **all** responsibility for the appraisal **and** the report by signing and certifying that the report is in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP) **and that the Appraiser Intern did not provide significant real property appraisal assistance.**
 - (2) Personally inspecting **and being physically present at** each appraised property with the Appraiser Intern if **any** inspection is required.
- c. The Real Property Appraiser Intern is permitted to have more than one supervising certified appraiser **but each must be approved by the Board prior to any experience being earned.**
- d. An appraisal log shall be maintained by the Real Property Appraiser Intern, with each sheet signed by the supervising certified appraiser and shall at a minimum include the following:
 - (1) Type of property
 - (2) Client name and address

- (3) Address of appraised property
- (4) Description of work performed
- (5) Number of work hours per task
- (6) Signature and state certification number of the supervising certified appraiser.

- e. Separate appraisal logs shall be maintained for each supervising certified appraiser

4. CONTINUING EDUCATION

A Real Property Appraiser Intern who remains in this classification in excess of two years shall be required in the third and successive years to obtain:

- a. **At least fourteen hours of elective continuing education per year. In addition, a seven-hour USPAP up-date course must be taken within a two-year period.**

- (1) A classroom hour is defined as fifty minutes out of each sixty-minute segment.

- (2) Credit toward the classroom hour requirement may be granted only where the length of the educational offering is at least two hour.

- (3) Credit for the classroom hour requirement may be obtained from the following:

- (a) Colleges or Universities
- (b) Community or Junior colleges
- (c) Real Estate Appraisal or Real Estate related organizations approved by the Board
- (d) State or Federal agencies or commissions approved by the Board
- (e) Proprietary schools approved by the Board
- (f) Other providers approved by the Board

- (4) Credit may be granted for educational offerings, which are consistent with the purpose of continuing education stated in subparagraph "c" below and cover real estate related appraisal topics such as those listed below.

- (a) Ad Valorem Taxation
- (b) Arbitration
- (c) Business courses related to practice of real estate appraisal
- (d) Construction estimating
- (e) Ethics and standards of professional practice

- (f) Land use planning, zoning and taxation
- (g) Management, leasing, brokerage, timesharing
- (h) Property development
- (i) Real estate appraisal (valuations/evaluations)
- (j) Real estate law
- (k) Real estate litigation
- (l) Real estate financing and investment
- (m) Real estate appraisal related computer applications
- (n) Real estate securities and syndication
- (o) Real property exchange

- b. Continuing education credit may also be granted for participation, other than as a student, in appraisal educational processes and programs. Examples of activities for which credit may be granted are teaching, program development, authorship of textbooks, or similar activities, which are determined to be equivalent to obtaining education.
- c. The purpose of continuing education is to ensure that the appraiser participates in a program that maintains and increases his/her skill, knowledge and competency in real estate appraising.

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