

Senate Fiscal Agency
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SFA**BILL ANALYSIS**

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Senate Bill 513 (Substitute S-2 as reported)
Senate Bill 514 (Substitute S-1 as reported)
Sponsor: Senator Leon Stille
Committee: Local, Urban and State Affairs

CONTENT

Senate Bill 513 (S-2) would amend Article 26 (Real Estate Appraisers) of the Occupational Code to:

- Establish requirements for the licensure of a "certified residential real estate appraiser".
- Revise current education and experience licensure requirements that apply to a certified real estate appraiser and a real estate valuation specialist, and specify that these requirements would apply, instead, to a "certified general real estate appraiser" and a "limited real estate appraiser", respectively.
- Revise the licensure requirements for a State licensed real estate appraiser.
- Revise the membership of the Board of Real Estate Appraisers to include certified general and certified residential real estate appraisers.
- Increase the number of continuing education hours required for license renewals.
- Require every appraisal report to indicate the license number and level of licensure of the appraiser.
- Specify that a sanction by another state or jurisdiction against an appraiser licensed in Michigan could be grounds for disciplinary action in this State if the offense were similar to a violation under the Code.

Senate Bill 514 (S-1) would amend the State License Fee Act to establish the following fees for a person licensed or seeking licensure as a certified residential real estate appraiser: \$25 for application processing; \$100 for examinations, if the Department of Consumer and Industry Services conducted its own examination; \$100 for a yearly license; and, \$125 for a temporary license.

The bills are tie-barred to each other.

MCL 339.2601 et al. (S.B. 513)
338.2202 et al. (S.B. 514)

Legislative Analyst: L. Arasim

FISCAL IMPACT

The bills would have no fiscal impact on State or local government.

Date Completed: 5-10-99

Fiscal Analyst: M. Tyszkiewicz