



Ninety-Ninth Legislature - Second Session - 2006  
**Introducer's Statement of Intent**  
**LB 778**

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**Chairperson:** Mick Mines  
**Committee:** Banking, Commerce and Insurance  
**Date of Hearing:** January 17, 2006

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

The purpose of LB 778 focuses largely on necessary and mandatory changes to the Nebraska Real Estate Appraiser Act which are required due to changes in the qualifying criteria as adopted by the national Appraisal Qualifications Board (AQB) in February 2004.

The original criteria was adopted by the AQB in early 1991 and included Certified General, Certified Residential, and License classifications. The Trainee classification was added in 1993.

After public exposure, the AQB adopted revisions to all of the classifications in 1994 which included the following:

1. An increase in the education requirements for the Licensed and Certified General classifications to include a 15 hour Uniform Standards of Professional Appraisal Practice (USPAP) course. The Certified Residential education requirement was not increased however, the USPAP course is required.
2. An increase in the experience requirements for the Certified Residential appraiser from 2000 hours to 2500 hours and the Certified General appraiser from 2000 hours to 3000 hours.
3. An increase in the continuing education requirements from 10 hours to 14 hours for all classifications.

After thorough public exposure, the AQB adopted significant revisions to the criteria as mentioned in February 2004. These revisions are set for implementation in January 2008. Highlights include:

1. An increase in the education requirements for the Licensed, Certified Residential and Certified General classifications. The Licensed classification was raised from 90 to 150 hours, the Certified Residential was increased from 120 to 200 hours, and the Certified General classification was increased from 180 hours to 300 hours.

2. A requirement for college level education for the Certified Residential and Certified General classifications. The Certified Residential classification requires an associates degree or higher, or in lieu of a degree, a minimum of 21 college semester hours in specified coursework. The Certified General classification requires a bachelors degree or higher, or in lieu of a degree, a minimum of 30 college semester hours in specified coursework.

For Nebraska appraisers to remain in compliance with Title XI which is the mission of the Nebraska Real Estate Appraiser Board, it is necessary to amend the Act as it now exists.

**Principal Introducer:**

\_\_\_\_\_ **Senator Chris Langemeier**