



Hundredth Legislature - Second Session - 2008  
**Introducer's Statement of Intent**  
**LB 1011**

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**Chairperson:** Rich Pahls  
**Committee:** Banking, Commerce and Insurance  
**Date of Hearing:** February 4, 2008

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

LB 1011 is being introduced for the purpose of eliminating the obsolete criteria included in the Real Property Appraiser Act for credentialing prior to 2008. The move to implement mandatory modifications to the Act to ensure the revised Act would meet Appraiser Qualifications Board and Appraisal Subcommittee requirements represented the changes for the transition to the 2008 criteria. The criteria for 2007 and 2008 has existed hand in hand to assist appraisers, education providers, financial institutions, and administration, just to name a few, in the transition of the implementation of the new criteria. LB 1011 will essentially eliminate the old criteria and address only the criteria that remains in effect subsequent to January 1, 2008.

The federal administration added an additional credential to the listing of present credentials for Nebraska appraisers. The credential of "trainee real property appraiser" was added as of January 1, 2008 to assist individuals interested in the profession with achieving experience hours under the guidance of a supervisor. Although the guidelines for the credential are addressed in the present statutes, the additional references were necessary to harmonize the provisions of the Act.

Technical aspects of LB 1011 include:

- 1) Reference to the Uniform Standards of Professional Appraisal Practice (USPAP) must be changed to January 1, 2008. The current law references the USPAP as it existed January 1, 2007. Current adopted edition of USPAP is referenced as 2008 Uniform Standards of Professional Appraisal Practice.
- 2) Adding additional references to the credential of "trainee real property appraiser" throughout the Act.
- 3) Deleting obsolete criteria for credentialing prior to January 1, 2008, leaving only the new criteria mandated by the Appraiser Qualifications Board.
- 4) Addressing the application of the Real Property Appraiser Act and the Uniform Standards of Professional Appraisal Practice (USPAP) to the exemptions.

- 5) To bring the application and pocket card fee into compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989. While the State was found to be generally in compliance with Title XI, the last audit identified the fees for the temporary credential as vague and out of compliance.

**Principal Introducer:**

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**Senator Chris Langemeier**