



State of Rhode Island and Providence Plantations
DEPARTMENT OF BUSINESS REGULATION
1511 Pontiac Avenue, Bldg. 69-1
Cranston, Rhode Island 02920

Division of Commercial Licensing and
Racing and Athletics

NOTICE: SUMMARY OF CHANGES FOR COMMERCIAL LICENSING REGULATION 10 – REAL ESTATE APPRAISERS

EFFECTIVE AS OF AUGUST 22, 2013

Section 2: The definition of “Core Education” was amended to remove the requirement that core classes for appraiser qualifications must be taken in a classroom setting with an on-site instructor. This change brings our regulation into conformance with that of the Appraisal Qualifications Board (“AQB”). A definition was added for the phrase “Disciplinary Action”.

Section 4: The National Registry Fees, as mandated by the Appraisal Subcommittee, have been separately designated as a line item. This does not increase the fees collected by the State; but merely separates this Federally mandated fee for clarification and budget purposes.

Section 8(2): This section has been amended to conform to AQB qualifying education changes that all qualifying education for a Trainee Appraiser must be completed in a five year period prior to credentialing, and that a degree in Real Estate from an accredited degree-granting college or university may be counted for credit toward qualifying education. The requirement in the current Section 8 that core courses must be earned in a classroom setting has been amended to allow for qualifying education to be taken by “distance” or online, provided a proctored examination is required.

Subsection (3) has been amended to remove the reference to the “segmented approach” to licensing, which has not been utilized by this State since 2008, in accordance with AQB criteria.

Section 9: Restates the Core Education requirements as set forth in *Section 2*, above and deletes provisions for renewal of trainee license credentials. The proposed changes to this section clarifies the previously unstated allowance for a trainee appraiser to utilize more than one Supervisory Appraisers and adds the requirement that both a Trainee and a Supervisory Appraiser must complete a course which relates to the responsibilities of both Supervisory and Trainee Appraisers as part of their qualifying education. The revisions in this Section also clarify the responsibilities of a Supervisory Appraiser.

Section 12: This section outlines the recently updated qualifying criteria for reciprocity as mandated by the AQB.

Section 13: This section clarifies renewal practice for temporary practice permits.

Section 20: This section is amended to state the effective date of these amendments as August 22, 2013.