

SENATE BILL NO. 307—SENATOR SCHNEIDER

MARCH 9, 2001

Referred to Committee on Commerce and Labor

SUMMARY—Requires real estate division of department of business and industry to hire professional consultants to ensure compliance with certain provisions of federal law regarding appraisers of real estate and increases certain fees of real estate division. (BDR 54-1062)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: Contains Appropriation not included in Executive Budget.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to appraisers of real estate; requiring the real estate division of the department of business and industry to hire professional consultants to ensure compliance with Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989; increasing certain fees of the real estate division; making an appropriation; and providing other matters properly relating thereto.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

- 1 **Section 1.** NRS 645C.170 is hereby amended to read as follows:
- 2 645C.170 1. The division shall ~~administer~~ :
- 3 *(a) Administer* this chapter and may employ legal counsel, investigators
- 4 and other professional consultants necessary to the discharge of its duties
- 5 pursuant to this chapter ~~+~~ ; and
- 6 *(b) Within the limits of available money, employ or contract for the*
- 7 *services of professional consultants to investigate complaints, conduct*
- 8 *audits and perform any other activities necessary to ensure compliance*
- 9 *with Title XI of the Financial Institutions Reform, Recovery and*
- 10 *Enforcement Act of 1989, as amended.*
- 11 2. No employee of the division may:
- 12 (a) Be employed by or have an interest in any business that prepares
- 13 appraisals; or
- 14 (b) Act as an appraiser, as an agent for an appraiser or as an intern.
- 15 **Sec. 2.** NRS 645C.450 is hereby amended to read as follows:
- 16 645C.450 1. The following fees may be charged and collected by the
- 17 division:



* S B 3 0 7 R 2 *

1	Application for a certificate, license or registration card	\$100
2	Issuance or renewal of a certificate or license as a	
3	residential appraiser.....	1250 290
4	Issuance or renewal of a certificate as a general appraiser	1350 390
5	Issuance of a permit.....	175 115
6	Issuance or renewal of a registration card	1150 190
7	Issuance of a duplicate certificate or license for an	
8	additional office.....	50
9	Change in the name or location of a business	10
10	Reinstatement of an inactive certificate or license	10
11	Annual approval of a course of instruction offered in	
12	preparation for an initial certificate or license.....	100
13	Annual approval of a course of instruction offered for	
14	continuing education	50
15		
16	2. The division shall adopt regulations which establish the fees to be	
17	charged and collected by the division for:	
18	(a) The examination for a certificate or license; and	
19	(b) Any additional expenses which are necessary for the administration	
20	of the examination.	
21	Sec. 3. 1. There is hereby appropriated from the state general fund	
22	to the real estate division of the department of business and industry to	
23	investigate complaints, conduct audits and perform any other activities	
24	necessary to ensure compliance with Title XI of the Financial Institutions	
25	Reform, Recovery and Enforcement Act of 1989, as amended:	
26	For the fiscal year 2001-2002.....	\$22,000
27	For the fiscal year 2002-2003.....	\$22,000
28	2. Any balance of the sums appropriated by subsection 1 remaining at	
29	the end of the respective fiscal years must not be committed for	
30	expenditure after June 30 of the respective fiscal years and reverts to the	
31	state general fund as soon as all payments of money committed have been	
32	made.	
33	Sec. 4. This act becomes effective on July 1, 2001.	

