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ASSEMBLY BILL NO. 524—COMMITTEE ON WAYS AND MEANS

(ON BEHALF OF THE DIVISION OF BUDGET AND PLANNING)

MARCH 28, 2011

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Referred to Committee on Ways and Means

**SUMMARY**—Increases certain fees for residential and general appraisers to cover an increase in federal registry fees. (BDR 54-1199)

**FISCAL NOTE:** Effect on Local Government: No.  
Effect on the State: No.

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

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AN ACT relating to appraisers of real estate; revising certain fees for the issuance or renewal of a license or certificate; and providing other matters properly relating thereto.

**Legislative Counsel's Digest:**

1 Under existing law, a fee of \$290 is charged for the issuance or biennial  
2 renewal of a license or certificate as a residential appraiser, and a fee of \$390 is  
3 charged for the issuance or biennial renewal of a certificate as a general appraiser.  
4 (NRS 645C.450) A portion of that fee, currently \$50, is retained by the Real Estate  
5 Division of the Department of Business and Industry for payment of the registry fee  
6 to the Federal Financial Institutions Examination Council. (NRS 645C.240) On  
7 July 21, 2010, the Dodd-Frank Wall Street Reform and Consumer Protection Act  
8 (Dodd-Frank Act) was signed into law. (Pub. L. No. 111-203, 124 Stat. 1376) The  
9 Dodd-Frank Act revised 12 U.S.C. § 3338 to increase the annual registry fee from  
10 \$25 to \$40.

11 This bill increases the biennial fees charged for the issuance or renewal of a  
12 license or certificate as a residential appraiser and for the issuance or renewal of a  
13 certificate as a general appraiser by \$30 to cover the annual \$15 increase in the  
14 federal registry fee.

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

**Section 1.** NRS 645C.450 is hereby amended to read as follows:

645C.450 1. The following fees may be charged and collected by the Division:

|                                                                                                               |                      |
|---------------------------------------------------------------------------------------------------------------|----------------------|
| Application for a certificate, license or registration card.....                                              | \$100                |
| Issuance or renewal of a certificate or license as a residential appraiser .....                              | <del>[290]</del> 320 |
| Issuance or renewal of a certificate as a general appraiser .....                                             | <del>[390]</del> 420 |
| Issuance of a permit .....                                                                                    | 115                  |
| Issuance or renewal of a registration card.....                                                               | 190                  |
| Issuance of a duplicate certificate or license for an additional office .....                                 | 50                   |
| Change in the name or location of a business .....                                                            | 20                   |
| Reinstatement of an inactive certificate or license.....                                                      | 30                   |
| Annual approval of a course of instruction offered in preparation for an initial certificate or license ..... | 100                  |
| Original approval of a course of instruction offered for continuing education.....                            | 100                  |
| Renewal of approval of a course of instruction offered for continuing education.....                          | 50                   |

2. The Division shall adopt regulations which establish the fees to be charged and collected by the Division to pay the costs of:

(a) Any examination for a certificate or license, including any costs which are necessary for the administration of such an examination.

(b) Any investigation of a person's background.

**Sec. 2.** This act becomes effective on January 1, 2012.

