

ASSEMBLY BILL NO. 524—COMMITTEE ON WAYS AND MEANS

(ON BEHALF OF THE DIVISION OF BUDGET AND PLANNING)

MARCH 28, 2011

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.

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:

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

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



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	[290] 320
Issuance or renewal of a certificate as a general appraiser	[390] 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.

