



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

SENATE BILL NO. 1270

PRINTERS NO. 1819

PRIME SPONSOR: Killion

COST / (SAVINGS)

FUND	FY 2015/16	FY 2016/17
Professional Licensure Augmentation Account	\$0	\$0

SUMMARY: Amends the Real Estate Appraisers Certification Act to comply with updated Federal standards regarding appraiser qualifications. This legislation would take effect in 60 days.

ANALYSIS: This legislation amends the Real Estate Appraisers Certification Act (Act 98 of 1990) to do the following:

- Authorizes the State Board of Certified Real Estate Appraisers (board) to consider, to the extent required by federal standards, criminal history record information of applicants for licensure.
- Deletes the outdated requirement that license applications be notarized and replaces it with the requirement that the application state that information provided by the applicant is subject to penalties for providing false information.
- Allows the board to issue appraiser trainee licenses to individuals who are licensed as appraiser trainees in another state.
- Requires licensed appraiser trainees to complete the same level of continuing education required for license renewal for residential and general appraisers (currently 28 hours of continuing education).

FISCAL IMPACT: This legislation would have no adverse fiscal impact on Commonwealth funds.

PREPARED BY: Tim Rodrigo
House Appropriations Committee (R)

DATE: June 21, 2016

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.