THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1255 Session of 2021

INTRODUCED BY LEWIS, JAMES, MILLARD, KAUFFMAN, ROWE, SAYLOR, ZIMMERMAN, SCHEMEL, ROTHMAN, KNOWLES, HAMM, DOWLING, MOUL, HERSHEY AND MENTZER, APRIL 21, 2021

REFERRED TO COMMITTEE ON JUDICIARY, APRIL 21, 2021

AN ACT

- 1 Amending Title 42 (Judiciary and Judicial Procedure) of the
- 2 Pennsylvania Consolidated Statutes, in limitation of time,
- providing for real estate appraisals.
- 4 The General Assembly of the Commonwealth of Pennsylvania
- 5 hereby enacts as follows:
- 6 Section 1. Title 42 of the Pennsylvania Consolidated
- 7 Statutes is amended by adding a section to read:
- 8 § 5539. Real estate appraisals.
- 9 Any action to recover damages against a real estate appraiser
- 10 arising out of the appraiser's real estate appraisal activity
- 11 <u>shall be brought within one year from a person's discovery of</u>
- 12 the act or omission giving rise to the action, but in no event
- 13 <u>shall an action to recover damages against a real estate</u>
- 14 appraiser be brought more than five years after the date the
- 15 <u>appraisal was conducted.</u>
- 16 Section 2. This act shall take effect in 60 days.