

1999 SESSION

INTRODUCED

993708483

HOUSE BILL NO. 2517

Offered January 21, 1999

A BILL to amend and reenact § 54.1-2017 of the Code of Virginia, relating to the Real Estate Appraiser Board; authentication of reports.

Patrons—Wardrup, Albo, Bryant, Cantor, Davis, Drake, Nixon and Reid; Senators: Schrock and Stolle

Referred to Committee on General Laws

Be it enacted by the General Assembly of Virginia:

1. That § 54.1-2017 of the Code of Virginia is amended and reenacted as follows:

§ 54.1-2017. Use of terms "Licensed Residential Real Estate Appraiser," "Certified Residential Real Estate Appraiser," and "Certified General Real Estate Appraiser"; authentication of reports.

An individual who is not licensed by the Board as a certified general real estate appraiser, a certified residential real estate appraiser, or a licensed residential real estate appraiser shall not represent himself as being so licensed or use in connection with his name or place of business the term "real estate appraiser," "general real estate appraiser," "certified general real estate appraiser," "licensed residential real estate appraiser," "certified residential real estate appraiser," "state certified real estate appraiser," "state licensed real estate appraiser," or any words, letters, abbreviations, or insignia indicating or implying that he is licensed as a certified general real estate appraiser, a licensed residential real estate appraiser, or a certified residential real estate appraiser in this Commonwealth.

Each licensed residential real estate appraiser, certified residential real estate appraiser, and certified general real estate appraiser shall comply with the standards of professional appraisal practice and code of ethics adopted by the Board and shall authenticate all written appraisal reports with a seal which shall indicate the his signature, license designation and license number.

All appraisal reports rendered in connection with federally related transactions shall be written.

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