

Department of Planning and Budget

2023 Fiscal Impact Statement

1. Bill Number: HB1418

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron: Ware

3. Committee: Passed Both Houses

4. Title: Real Estate Appraiser Board; appraisal experience.

5. Summary: Requires the Real Estate Appraiser Board to accept evidence of the successful completion of a Licensed Residential PAREA Program or Certified Residential PAREA Program to satisfy the experience requirements established in regulations as a condition of licensure as a licensed residential real estate appraiser, certified residential real estate appraiser, or certified general real estate appraiser. The bill defines "Certified Residential PAREA Program" or "Licensed Residential PAREA Program" as a Practical Applications of Real Estate Appraisal experience training program approved by the Appraiser Qualifications Board of the Appraisal Foundation that utilizes simulated experience training and serves as an alternative to the traditional supervisor and trainee method of achieving appraisal experience.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Final

8. Fiscal Implications: The Department of Professional and Occupational Regulation anticipates that this bill will not impact revenue or expenses.

9. Specific Agency or Political Subdivisions Affected: Department of Professional and Occupational Regulation

10. Technical Amendment Necessary: No

11. Other Comments: None