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SENATE BILL 205

**51ST LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2013**

INTRODUCED BY

Phil A. Griego

AN ACT

RELATING TO PROFESSIONAL LICENSURE; AMENDING A SECTION OF THE  
REAL ESTATE APPRAISERS ACT TO PROVIDE FOR REAL ESTATE BROKER  
OPINIONS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 61-30-10 NMSA 1978 (being Laws 1990,  
Chapter 75, Section 10, as amended) is amended to read:

"61-30-10. REGISTRATION, LICENSE OR CERTIFICATION  
REQUIRED--EXCEPTIONS.--

A. It is unlawful for any person in this state to  
engage or attempt to engage in the business of developing or  
communicating real estate appraisals or appraisal reports  
without first registering as an apprentice or obtaining a  
license or certificate from the board under the provisions of  
the Real Estate Appraisers Act.

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1           B. No person, unless certified by the board as a  
2 state certified real estate appraiser under a general  
3 certification or residential certification, shall:

4                   (1) assume or use any title, designation or  
5 abbreviation likely to create the impression of a state  
6 certified real estate appraiser;

7                   (2) use the term "state certified" to describe  
8 or refer to any appraisal or evaluation of real estate prepared  
9 by ~~[him]~~ the person;

10                  (3) assume or use any title, designation or  
11 abbreviation likely to create the impression of certification  
12 as a state certified real estate appraiser firm, partnership,  
13 corporation or group; or

14                  (4) assume or use any title, designation or  
15 abbreviation likely to create the impression of certification  
16 under a general certificate or describe or refer to any  
17 appraisal or evaluation of nonresidential real estate by the  
18 term "state certified" if the preparer's certification is  
19 limited to residential real estate.

20           C. A state apprentice real estate appraiser who is  
21 registered but does not hold a license or certificate is  
22 authorized to prepare appraisals of all types of real estate or  
23 real property; provided that such appraisals are not described  
24 or referred to as being prepared by a "state certified real  
25 estate appraiser" holding a residential or general certificate

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1 or by a "state licensed real estate appraiser"; and provided,  
2 further, that such person does not assume or use any title,  
3 designation or abbreviation likely to create the impression of  
4 certification as a state certified real estate appraiser or  
5 licensure as a state licensed real estate appraiser.

6 D. A holder of a license or residential certificate  
7 is authorized to prepare appraisals of nonresidential real  
8 estate; provided that such appraisals are not described or  
9 referred to as "state certified by a general certified  
10 appraiser"; and provided, further, that the holder of the  
11 certificate does not assume or use any title, designation or  
12 abbreviation likely to create the impression of general  
13 certification.

14 E. To perform in federally related transactions, as  
15 referenced in the federal Financial Institutions Reform,  
16 Recovery, and Enforcement Act of 1989, a real estate appraiser  
17 shall, at a minimum, meet the requirements for licensing as  
18 currently defined.

19 F. The requirement of registration, licensing or  
20 certification shall not apply to a real estate broker or  
21 salesperson who, in the ordinary course of business, gives an  
22 opinion of the price [~~or value~~] of real estate for the purpose  
23 of securing a listing, marketing of real property, affecting a  
24 sale, lease or exchange, conducting market analyses or  
25 rendering specialized services, and as authorized by Title 11

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1 of the Financial Institutions Reform, Recovery, and Enforcement  
2 Act of 1989 (12 U.S.C. 3331 et seq.); provided, however, that  
3 this opinion of the price [~~or value~~] shall not be referred to  
4 or construed as an appraisal or appraisal report [~~and no~~  
5 ~~compensation, fee or other consideration is expected or charged~~  
6 ~~for such opinion, other than the real estate brokerage~~  
7 ~~commission or fee for services rendered in connection with the~~  
8 ~~identified real estate or real property~~].

9 G. The requirement of registration, licensing or  
10 certification shall not apply to real estate appraisers of the  
11 property tax division of the taxation and revenue department,  
12 to a county assessor or to the county assessor's employees, who  
13 as part of their duties are required to engage in real estate  
14 appraisal activity as a county assessor or on behalf of the  
15 county assessor and no additional compensation fee or other  
16 consideration is expected or charged for such appraisal  
17 activity, other than such compensation as is provided by law.

18 H. The prohibition of Subsection A of this section  
19 does not apply to persons whose real estate appraisal  
20 activities are limited to the appraisal of interests in  
21 minerals, including oil, natural gas, liquid hydrocarbons or  
22 carbon dioxide, and property held or used in connection with  
23 mineral property, if that person is authorized in [~~his~~] the  
24 person's state of residence to practice and is actually engaged  
25 in the practice of the profession of engineering or geology.

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I. The process of analyzing, without altering, an appraisal report that is part of a request for mortgage credit is considered a specialized service as defined in Subsection M of Section 61-30-3 NMSA 1978 and is exempt from the requirements of registration, licensing or certification."