



DEPARTMENT OF REGULATORY AGENCIES
DIVISION OF REAL ESTATE
BOARD OF REAL ESTATE APPRAISERS
4 CCR 725-2

RULES GOVERNING THE PRACTICE OF REAL ESTATE APPRAISERS OF THE BOARD OF REAL ESTATE
APPRAISERS

NOTICE OF PROPOSED PERMANENT RULEMAKING HEARING
November 3, 2022, at 9:00 AM MST

Division of Real Estate Office
1560 Broadway
Denver, CO 80202

VIRTUAL MEETING REGISTRATION LINK:

https://us06web.zoom.us/webinar/register/WN_HliFDVwLTBe1R7Z5riJbSw

Pursuant to and in compliance with Title 12, Article 10 and Title 24, Article 4, C.R.S., as amended, notice of proposed rulemaking is hereby given, including notice to the Attorney General of the State of Colorado and to all persons who have requested to be advised of the intention of the Colorado Board of Real Estate Appraisers ("Board") to promulgate rules, to amend, repeal, or repeal and re-enact the existing rules of the Board.

The hearing will be conducted in a virtual setting. All interested parties are urged to attend this public hearing by registering for the webinar on the Division's website at www.dre.colorado.gov and to submit written comments concerning the proposed amended rules in advance if possible, for consideration.

To facilitate the review of comments by the Board, all interested parties are strongly encouraged to submit their written comments to Eric Turner via email at eric.turner@state.co.us on or before 5:00 p.m. on October 24, 2022. Any written comments not received by October 24, 2022, may be submitted via public testimony at the hearing on November 3, 2022.

STATEMENT OF BASIS

The statutory basis for the rules titled Rules of the Colorado Board of Real Estate Appraisers is Part 6 of Title 12, Article 10, Colorado Revised Statutes, as amended. The specific authority under which the Board shall establish these rules is set forth in section 12-10-604(1)(a)(I), C.R.S.

STATEMENT OF PURPOSE

The purpose of this rule is to effectuate the legislative directive to promulgate necessary and appropriate rules in conformity with the statute and the provisions of the federal Financial Institutions Reform, Recovery and Enforcement Act of 1989 as amended.

SPECIFIC PURPOSE OF RULEMAKING

The specific purpose of this rulemaking is to amend a rule with respect to a new statutory provision found in House Bill 22-1261 (Sunset Board Of Real Estate Appraisers). The rulemaking adopts the Uniformed Standards of Professional Appraisal Practice (USPAP) as defined in statute into the Board rules pursuant to section 12-10-613(1)(g), C.R.S.

PROPOSED NEW AND AMENDED RULES

Deleted material shown ~~struck through~~; new material is indicated by underline. Rules, or portions of rules, which are unaffected are reproduced. Readers are advised to obtain a copy of the complete rules of the Commission at www.dre.colorado.gov.

Proposed New and Amended Rules

CHAPTER 11: STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE

11.1 The current edition of the USPAP ~~will be in effect pursuant to as defined in section~~ 12-10-602(10), C.R.S. is adopted by the board pursuant to section 12-10-613(1)(g), C.R.S.

A hearing is scheduled for Thursday, November 3, 2022, at 9 a.m. and will only be conducted via Zoom Webinar. All interested and affected parties must register to attend the hearing through the link provided below.

https://us06web.zoom.us/webinar/register/WN_HliFDVwLTBe1R7Z5riJbSw

Any interested and affected persons may participate in the rulemaking through submission of written data, views and arguments to the Division of Real Estate. Persons are requested to submit data, views and arguments to the Division of Real Estate in writing no less than ten (10) days prior to the hearing date and time set forth above. However, all data, views and arguments submitted prior to or at the rulemaking hearing or prior to the closure of the rulemaking record (if different from the date and time of hearing), shall be considered.

Please be advised that the rule being considered is subject to further changes and modifications after public comment and formal hearing.