

**PROPOSED REGULATION OF THE REAL ESTATE DIVISION
OF THE DEPARTMENT OF BUSINESS AND INDUSTRY**

PROPOSED AMENDMENTS TO CHAPTER 645C OF NAC

Section 1. Chapter 645C of NAC is hereby amended by adding thereto the provisions set forth as sections 2 to 7, inclusive, of this regulation.

Sec. 2.

A registered intern must attend no less than six hours of a Commission meeting prior to applying for a license or certificate.

Sec. 3.

Advisory opinion: Request for issuance; action by Commission.

1. Except as otherwise provided in subsection 3, a person may request that the Commission issue an advisory opinion concerning the applicability of a statute, regulation or decision of the Commission.

2. A request for an advisory opinion must be in writing and set forth:

(a) The name and address of the person requesting the advisory opinion;

(b) A clear and concise statement of the specific question for which the advisory opinion is being sought; and

(c) A statement of the facts that support the advisory opinion being sought.

3. A person may not request an advisory opinion concerning a question or matter that is an issue in a pending administrative, civil or criminal proceeding in which the person is a party.

4. The Commission will review a request for an advisory opinion at the next feasible scheduled meeting following receipt of the request.

5. The Commission will render an informal opinion on the request within 15 days after the final review thereon and shall give notice in writing of the opinion to the person requesting the advisory opinion within 60 days after the final review thereon by certified mail to the last known address of the person requesting the advisory opinion.

5. An advisory opinion issued by the Commission will be limited to the facts and circumstances set forth in the request.

Sec. 4

Advisory opinion: Oral response to request.) The Commission will not render an oral advisory opinion to a request for an advisory opinion. An oral response, including, without limitation, a response given over the telephone, by a member of the division staff of the Commission is not a decision or an official advisory opinion of the Commission.

Sec. 5

Petition for declaratory order: Filing; contents; action by Commission.

1. Except as otherwise provided in subsection 3, a person may file a petition with the Commission requesting that they issue a declaratory order concerning the applicability of a statute, regulation or decision of the Commission.

2. *A petition for a declaratory order must include:*
 - (a) *The name and address of the petitioner;*
 - (b) *The reason for requesting the declaratory order;*
 - (c) *A statement of the facts that support the petition for a declaratory order; and*
 - (d) *A clear and concise statement of the question or matter to be decided by the Commission.*
3. *A person may not file a petition for a declaratory order concerning a question or matter that is an issue in a pending administrative, civil or criminal proceeding in which the person is a party.*
4. *The Commission may refuse to review a petition that requests the issuance of a declaratory order if the petition does not contain the information required by subsection 2.*
5. *The Commission may:*
 - (a) *Conduct a hearing to determine issues of fact or to hear arguments relating to a petition for a declaratory order and may enter reasonable orders that govern the conduct of the hearing.*
 - (b) *Request that the petitioner provide additional information or arguments relating to the petition.*
 - (c) *Issue a declaratory order based on the contents of the petition and any material submitted with the petition.*
 - (d) *Consider relevant decisions that have been issued by the Commission or any other entity which apply or interpret the statute, regulation or decision in question.*
 - (e) *Consider any other information the Commission determines is relevant to the question or matter to be decided by the Commission.*
 - (f) *Enter any reasonable order to assist the Commission with their review of the petition.*
6. *The Commission will hear the petition at the next feasible scheduled meeting following receipt of the petition.*
7. *The Commission will render an informal order on the petition within 15 days after the final hearing thereon and shall give notice in writing of the order to the petitioner within 60 days after the final hearing thereon by certified mail to the last known address of the petitioner.*
8. *The Division will maintain a record of the declaratory order that is indexed by subject matter.*

Sec. 6

Petition for adoption, filing, amendment or repeal of regulation: Filing; contents; action by Commission.

1. *Any person who wishes to petition for the adoption, filing, amendment or repeal of a regulation of the Commission must file with the Commission.*
2. *A petition for the adoption, filing, amendment or repeal of a regulation must include:*
 - (a) *The name and address of the petitioner;*
 - (b) *A clear and concise statement, including, if applicable, the proposed language, of the regulation to be adopted, filed, amended or repealed;*
 - (c) *The reason for petitioning for the adoption, filing, amendment or repeal of the regulation; and*
 - (d) *The statutory authority for the adoption, filing, amendment or repeal of the regulation.*

3. *The Commission may refuse to act upon a petition for the adoption, filing, amendment or repeal of a regulation the petition does not contain the information required by subsection 2.*

4. *The Commission will review the petition at the next feasible scheduled meeting following receipt of the petition.*

5. *The Commission will notify the petitioner in writing of its decision with regard to the petition within 30 days after the petition is considered by the Commission.*

Sec. 7.

The required core courses shall cover the topics set forth in NAC 645C.235, NAC 645C.237, NAC 645C.240 and NAC 645C.243. The core curriculum content for the each of the core courses shall be as follows:

1. *For a course on the Basic appraisal principles.*

a. *Real property concepts and characteristics, including basic real property concepts, real property characteristics, and legal description.*

b. *Legal consideration including forms of ownership, public and private controls, real estate contracts, and leases.*

c. *Influences on real estate values, including governmental influences, economic influences, social influences, environmental, geographic and physical influences.*

d. *Types of value including market value and other value types.*

e. *Economic principles including classical economic principles and application and illustrations of the economic principles.*

f. *Overview of real estate markets and analysis including market fundamentals, characteristics, and definitions, supply analysis, demand analysis, use of market analysis.*

g. *Ethics and how they apply in appraisal theory and practice.*

2. *For a course on the basic appraisal procedures.*

a. *Overview of approaches to value.*

b. *Valuation procedures.*

1. *Defining the problem;*

2. *Collecting and selecting data;*

3. *Analyzing;*

4. *Reconciling and final value opinion; and*

5. *Communicating the appraisal.*

c. *Property description.*

1. *Geographic characteristics of the Land or Site;*

2. *Geologic characteristics of the Land or Site;*

3. *Location and neighborhood characteristics;*

4. *Land/site considerations for highest and best use; and*

5. *Improvements-architectural styles and types of construction.*

6. *Residential applications.*

3. *For the 15-Hour National USPAP Course or its equivalent.*

a. *Preamble and ethics rules.*

b. *Standard 1.*

c. *Standard 2.*

d. *Standards 3 to 10.*

e. *Statements and advisory opinions.*

4. *For a course on Residential market analysis and highest and best use.*
 - a. *Residential markets and analysis.*
 1. *Market fundamentals, characteristics and definitions;*
 2. *Supply analysis;*
 3. *Demand analysis; and*
 4. *Use of market analysis.*
 - b. *Highest and best use.*
 1. *Test constraints;*
 2. *Application of highest and best use;*
 3. *Special considerations;*
 4. *Market analysis; and*
 5. *Case studies.*
5. *For a course on Residential appraiser site valuation and cost approach.*
 - a. *Site valuation.*
 1. *Methods; and*
 2. *Case studies.*
 - b. *Cost approach.*
 1. *Concepts and definitions;*
 2. *Replacement or Reproduction cost new;*
 3. *Accrued depreciation;*
 4. *Methods of estimating accrued depreciation; and*
 5. *Case studies.*
6. *For a course on Residential sales comparison and income approaches.*
 - a. *Valuation principles & procedures-sales comparison approach.*
 - b. *Valuation principles & procedures-income approach.*
 - c. *Finance and cash equivalency.*
 - d. *Financial calculator introduction.*
 - e. *Identification, derivation and measurement of adjustments.*
 - f. *Gross rent multipliers.*
 - g. *Partial interests.*
 - h. *Reconciliation.*
 - i. *Case studies and applications.*
7. *For a course on Residential report writing and case studies.*
 - a. *Writing and reasoning skills.*
 - b. *Common writing problems.*
 - c. *Form reports.*
 - d. *Report options and USPAP compliance.*
 - e. *Case studies.*
8. *For a course on Statistics, modeling and finance.*
 - a. *Statistics.*
 - b. *Valuation models (AVM's and mass appraisal).*
 - c. *Real estate finance.*
9. *For a course on Advanced residential applications and case studies.*
 - a. *Complex property, ownership and market conditions.*
 - b. *Deriving and supporting adjustments.*
 - c. *Residential market analysis.*

- d. Advanced case studies.*
- 10. For a course on General appraiser market analysis and highest and best use.*
 - a. Real estate markets and analysis.*
 - 1. Market fundamentals, characteristics and definitions;*
 - 2. Supply analysis; and*
 - 3. Demand analysis.*
 - 4. Use of market analysis.*
 - b. Highest and best use.*
 - 1. Test constraints;*
 - 2. Application of highest and best use;*
 - 3. Special considerations;*
 - 4. Market analysis; and*
 - 5. Case studies.*
- 11. For a course on General appraiser sales comparison approach.*
 - a. Value principles.*
 - b. Procedures.*
 - c. Identification and measurement of adjustments.*
 - d. Reconciliation.*
 - e. Case studies.*
- 12. For a course on General appraiser site valuation and cost approach.*
 - a. Site valuation.*
 - 1. Methods; and*
 - 2. Case studies;*
 - b. Cost approach.*
 - 1. Concepts and definitions;*
 - 2. Replacement or Reproduction cost new;*
 - 3. Accrued depreciation;*
 - 4. Methods of estimating accrued depreciation; and*
 - 5. Case studies;*
- 13. General appraiser income approach.*
 - a. Overview.*
 - b. Compound interest.*
 - c. Lease analysis.*
 - d. Income analysis.*
 - e. Vacancy and collection loss.*
 - f. Estimating operating expenses and reserves.*
 - g. Reconstructed income and expense statement.*
 - h. Stabilized net operating income estimate.*
 - i. Direct capitalization.*
 - j. Discounted cash flow.*
 - k. Yield capitalization.*
 - l. Partial interests.*
 - m. Case studies.*
- 14. For a course on General appraiser report writing and case studies.*
 - a. Writing and reasoning skills.*
 - b. Common writing problems.*

- c. Report options and USPAP compliance.*
- d. Case studies.*

Sec. 8. NAC 645C.205 is hereby amended to read as follows:

NAC 645C.205 Approval of school required; application for approval. (NRS 645C.210)
Approval of school required; application for approval. Before any school offers or conducts a course of instruction designed to fulfill the educational requirements for licensure or certification under chapter 645C of NRS, the school must be approved by the Commission ~~and~~ *unless the school is an accredited college or university.*

Sec. 9. NAC 645C.235 is hereby amended to read as follows:

NAC 645C.235 Required instruction: Licensure as residential appraiser. (NRS 645C.210, 645C.330)

1. *On or before December 31, 2007, a course of instruction*, in order to comply with the requirements of paragraph (a) of subsection 1 of NRS 534C.330, a course of instruction for an applicant for a license as a residential appraiser must:
 - (a) Consist of at least 90 hours of instruction;
 - (b) Except as otherwise provided in subsection 2, be completed within the 5 years immediately preceding the submission of an application for a license; and
 - (c) Include instruction in the following subjects:
 - (1) Factors that influence the value of real estate;
 - (2) Legal considerations of appraisals;
 - (3) Type of value;
 - (4) Economic principles;
 - (5) The real estate market and its analysis;
 - (6) The process of valuation;
 - (7) Description of real estate;
 - (8) Analysis of the highest and best use of real estate;
 - (9) Mathematics and statistics related to appraisals;
 - (10) Analysis of value by sales comparison;
 - (11) Analysis of value by cost;
 - (12) Analysis of value by income;
 - (13) The valuation of a site;
 - (14) The valuation of partial interest;
 - (15) Standards and ethics relating to appraisals;
 - (16) The laws of this State governing appraisals;
 - (17) The *Uniform Standards of Professional Appraisal Practice* adopted by reference pursuant to NAC 645C.400; and
 - (18) Other subjects relating to appraisals.
2. The Division may allow credit for a course of instruction set forth in subsection 1 that is completed more than 5 years before the submission of an application for a license as a residential appraiser if the course is successfully completed at an accredited college or university.

On or after January 1, 2008, a course of instruction, in order to comply with the requirements of paragraph (a) of subsection 1 of NRS 645C.330 for an applicant for a license as a residential appraiser must:

- (a) *Consist of at least 150 hours of instruction;*
- (b) *Except as otherwise provided in subsection 2, be completed within the 5 years immediately preceding the submission of an application for a license; and*
- (c) *Include the following:*
 - (1) *30 hours - Basic Appraisal Principles;*
 - (2) *30 hours - Basic Appraisal Procedures;*
 - (3) *15 hours - National USPAP Course or its equivalent;*
 - (4) *15 hours - Residential Market Analysis and Highest and Best Use;*
 - (5) *15 hours - Residential Appraiser Site Valuation and Cost Approach;*
 - (6) *30 hours - Residential Sales Comparison and Income Approaches;*
 - (7) *15 hours - Residential Report Writing and Case Studies;*
 - (8) *3 hours - Laws of this State governing appraisals;*
 - (9) *Other subjects relating to appraisals.*

Sec. 10. NAC 645C.237 is hereby amended to read as follows:

NAC 645C.237 Required instruction: Licensure as certified residential appraiser. (NRS 645C.210, 645C.330)

1. *On or before December 31, 2007, a course of instruction,* in order to comply with the requirements of paragraph (a) of subsection 2 of NRS 534C.330, a course of instruction for an applicant for a license as a certified residential appraiser must:
 - (a) Consist of at least 120 hours of instruction;
 - (b) Except as otherwise provided in subsection 2, be completed within the 5 years immediately preceding the submission of an application for a license; and
 - (c) Include instruction in the following subjects:
 - (1) Factors that influence the value of real estate;
 - (2) Legal considerations of appraisals;
 - (3) Type of value;
 - (4) Economic principles;
 - (5) The real estate market and its analysis;
 - (6) The process of valuation;
 - (7) Description of real estate;
 - (8) Analysis of the highest and best use of real estate;
 - (9) Mathematics and statistics related to appraisals;
 - (10) Analysis of value by sales comparison;
 - (11) Analysis of value by cost;
 - (12) Analysis of value by income;
 - (13) The valuation of a site;
 - (14) The valuation of partial interest;
 - (15) Standards and ethics relating to appraisals;
 - (16) The laws of this State governing appraisals;
 - (17) The *Uniform Standards of Professional Appraisal Practice* adopted by reference pursuant to NAC 645C.400; and
 - (18) Other subjects relating to appraisals.
2. The Division may allow credit for a course of instruction set forth in subsection 1 that is completed more than 5 years before the submission of an application for a license as a residential appraiser if the course is successfully completed at an accredited college or university.

On or after January 1, 2008, a course of instruction, in order to comply with the requirements of paragraph (a) of subsection 2 of NRS 645C.330 for an applicant for a certificate as a residential appraiser must:

- (a) Consist of at least 200 hours of instruction;*
- (b) Except as otherwise provided in subsection 2, be completed within the 5 years immediately preceding the submission of an application for a license; and*
- (c) Include the following:*
 - (1) 30 hours - Basic Appraisal Principles;*
 - (2) 30 hours - Basic Appraisal Procedures;*
 - (3) 15 hours - National USPAP Course or its equivalent;*
 - (4) 15 hours - Residential Market Analysis and Highest and Best Use;*
 - (5) 15 hours - Residential Appraiser Site Valuation and Cost Approach;*
 - (6) 30 hours - Residential Sales Comparison and Income Approaches;*
 - (7) 15 hours - Residential Report Writing and Case Studies;*
 - (8) 15 hours - Statistics, Modeling and Finance;*
 - (9) 15 hours - Advanced Residential Applications and Case Studies;*
 - (10) 3 hours - Laws of this State governing appraisals;*
 - (11) 20 hours - Appraisal Subject Matter Electives; and*
- (d) Applicants for Certified Residential must hold an associates degree or higher from an accredited college or university. In lieu of an associates degree, an applicant for certified residential shall successfully pass 21 semester credit hours in the following collegiate level subject matter courses from an accredited college, junior college, community college or university:*
 - (1) English Composition;*
 - (2) Principles of Economics (Micro or Macro)*
 - (3) Finance;*
 - (4) Algebra, geometry or higher mathematics;*
 - (5) Statistics;*
 - (6) Intro to computers – Word Processing/Spreadsheets;*
 - (7) Business or Real Estate Law; and*

Sec. 11. NAC 645C.240 is hereby amended to read as follows:

NAC 645C.240 Required instruction: Licensure as certified general appraiser. (NRS 645C.210, 645C.330)

1. *On or before December 31, 2007, a course of instruction*, in order to comply with the requirements of paragraph (a) of subsection 3 of NRS 534C.330, a course of instruction for an applicant for a license as a certified residential appraiser must:
 - (a) Consist of at least 180 hours of instruction;
 - (b) Except as otherwise provided in subsection 2, be completed within the 5 years immediately preceding the submission of an application for a license; and
 - (c) Include instruction in the following subjects:
 - (1) Factors that influence the value of real estate;
 - (2) Legal considerations of appraisals;
 - (3) Type of value;
 - (4) Economic principles;

- (5) The real estate market and its analysis;
- (6) The process of valuation;
- (7) Description of real estate;
- (8) Analysis of the highest and best use of real estate;
- (9) Mathematics and statistics related to appraisals;
- (10) Analysis of value by sales comparison;
- (11) Analysis of value by cost;
- (12) Analysis of value by income;
- (13) The valuation of a site;
- (14) The valuation of partial interest;
- (15) Standards and ethics relating to appraisals;
- (16) The laws of this State governing appraisals;
- (17) The *Uniform Standards of Professional Appraisal Practice* adopted by reference pursuant to NAC 645C.400; and
- (18) Other subjects relating to appraisals.

2. The Division may allow credit for a course of instruction set forth in subsection 1 that is completed more than 5 years before the submission of an application for a license as a residential appraiser if the course is successfully completed at an accredited college or university.

On or after January 1, 2008, a course of instruction, in order to comply with the requirements of paragraph (a) of subsection 3 of NRS 645C.330 for an applicant for a certificate as a general appraiser must:

- (a) Consist of at least 300 hours of instruction;*
- (b) Except as otherwise provided in subsection 2, be completed within the 5 years immediately preceding the submission of an application for a license; and*
- (c) Include the following subjects:*

- (1) 30 hours - Basic Appraisal Principles;*
- (2) 30 hours - Basic Appraisal Procedures;*
- (3) 15 hours - National USPAP Course or its equivalent;*
- (4) 30 hours - General appraiser Market Analysis and Highest and Best Use;*
- (5) 30 hours - General appraiser Site Valuation and Cost Approach;*
- (6) 30 hours - General appraiser Sales Comparison Approach;*
- (7) 60 hours - General appraiser Income Approach;*
- (8) 15 hours - Statistics, Modeling and Finance;*
- (9) 30 hours - General appraiser Report Writing and Case Studies;*
- (10) 3 hours - Laws of this State governing appraisals;*
- (11) 30 hours - Appraisal Subject Matter Electives; and*

(d) Applicants for certified general must hold a Bachelors degree or higher from an accredited college or university. In lieu of a Bachelors degree, an applicant for a certified general shall successfully pass 30 semester credit hours in the following collegiate level subject matter courses from an accredited college, junior college, community college or university:

- (1) English Composition;*
- (2) Micro Economics;*
- (3) Macro Economics;*
- (4) Finance;*
- (5) Algebra, geometry or higher mathematics;*

- (6) Statistics;*
- (7) Intro to computers – Word Processing/Spreadsheets;*
- (8) Business or Real Estate Law; and*
- (9) Two elective courses in accounting, geography, ag-economics, business management, or real estate.*

Sec. 12. NAC 645C.243 is hereby amended to read as follows:

NAC 645C.243 Required instruction: Registration as intern. (NRS 645C.210, 645C.330)

1. *On or before December 31, 2007*, except as otherwise provided in subsection 3, an applicant for registration as an intern pursuant to NRS 645C.270 must include on his application evidence satisfactory to the Division that he has successfully completed at least 75 hours of instruction within the 5 years immediately preceding the submission of this application for registration as an intern in the following subjects:
 - (a) Factors that influence the value of real estate;
 - (b) Legal considerations of appraisals;
 - (c) Type of value;
 - (d) Economic principles;
 - (e) The real estate market and its analysis;
 - (f) The process of valuation;
 - (g) Description of real estate;
 - (h) Analysis of the highest and best use of real estate;
 - (i) Mathematics and statistics related to appraisals;
 - (j) Analysis of value by sales comparison;
 - (k) Analysis of value by cost;
 - (l) Analysis of value by income;
 - (m) The valuation of a site;
 - (n) The valuation of partial interest;
 - (o) Standards and ethics relating to appraisals;
 - (p) The laws of this State governing appraisals;
 - (17) The *Uniform Standards of Professional Appraisal Practice* adopted by reference pursuant to NAC 645C.400; and
 - (18) Other subjects relating to appraisals.
2. An applicant for registration as an intern is not required to pass the examination for the Uniform Standards of Professional Appraisal Practice before he submits his application for registration as an intern.
3. The Division may allow credit for a course of instruction set forth in subsection 1 that is completed more than 5 years before the submission of an application for a license as a residential appraiser if the course is successfully completed at an accredited college or university.

On or after January 1, 2008, except as otherwise provided in subsection 3, an applicant for registration as an intern pursuant to NRS 645C.270 must include on his application evidence satisfactory to the Division that he has successfully completed at least 75 hours of instruction within the 5 years immediately preceding the submission of this application for registration as an intern in the following subjects:

- (1) 30 hours - Basic Appraisal Principles;*
- (2) 30 hours - Basic Appraisal Procedures;*

(3) *15 hours - National USPAP Course or its equivalent;*

(4) *3 hours - Laws of this State governing appraisals.*

A registered intern must attend no less than six hours of a Commission meeting prior to applying for a license or certificate.

Sec. 13 NAC 645C.300 is hereby amended to read as follows:

NAC 645C.300 Requirements for renewal or reinstatement of license or certificate; extension of time for compliance. (NRS 645C.440)

1. To renew an active *registration*, license or certificate, the licensee or holder of the certificate must ~~[provide the Division with proof that he has met the requirements for continuing education.]~~ *complete not less than 30 hours of continuing education courses approved by the Commission*, including, without limitation, at least 7 hours of instruction in the *National Uniform Standards of Professional Appraisal Practice or its equivalent*, adopted by reference pursuant to NAC 645C.400 ~~[]~~ *within the 2 years immediately preceding the application for renewal.*

2. To reinstate a license or certificate which has been placed on inactive status, a person must provide the Division with proof that he has met the *following* requirements for continuing education including, without limitation, at least 7 hours of instruction in the *National Uniform Standards of Professional Appraisal Practice or its equivalent*, adopted by reference pursuant to NAC 645C.400:

(a) For the reinstatement of a certificate or license which had been on inactive status:

(1) For not more than 2 years, not less than 30 hours of continuing education courses approved by the Commission.

(2) For more than 2 years, not less than 15 hours of continuing education approved by the Commission, per year for each year that the certificate or license was on inactive status, not to exceed 60 hours of instruction.

~~[3. — A licensee or holder of a certificate may petition the Administrator for an extension of time in which to comply with the requirements for continuing education. The Administrator may grant such an extension if he finds that the licensee or holder of the certificate has a severe hardship resulting from circumstances beyond his control which has prevented him from meeting the requirements.]~~

4. The 7 hours of instruction in the *National Uniform Standards of Professional Appraisal Practice or its equivalent*, pursuant to this section may not be taken through distance education courses.

Sec. 14. NAC 645C.305 is hereby amended to read as follows:

NAC 645C.305 Standards for courses. (NRS 645C.210, 645C.440)

1. Courses for continuing education must contain:

(a) Current information on appraisal practices which will improve the professional knowledge of the licensee or holder of a certificate and enable him to provide better service to the public.

(b) Information that pertains to the pertinent state and federal laws and regulations relating to appraisals or appraisal practices.

2. The Commission considers courses in the following areas to be acceptable for continuing education:

3. (a) The *National* Uniform Standards of Professional Appraisal Practice *or its equivalent*, adopted by reference pursuant to NAC 645C.400.

Sec. 15. NAC 645C.340 is hereby amended to read as follows:

NAC 645C.340 Advertising of course. (NRS 645C.210, 645C.440)

1. Any advertising, promotional brochure or form for registration for a course for continuing education must contain, in writing, the policy of the sponsor concerning cancellation and refunds.
 2. All advertising must:
 - (a) Specify that such course for continuing education has been approved by the Commission;
 - (b) Include the number of hours of credit of continuing education for which the course is approved; and
 - (c) Include the number assigned to the sponsor of the course by the Division.
- 3. Any form of advertisement for a course must not contain any misrepresentations or misleading information.*

Sec. 16. NAC 645C.600 is hereby amended to read as follows:

NAC 645C.600 Establishment: appointment, rights and duties or members. (NRS 645C.210)

1. The Commission may establish an advisory committee to assist the Commission with any matter that the Commission determines to be appropriate for submission to an advisory committee.
2. The Administrator may establish an advisory committee to assist the Administrator in the review of a matter that is the subject of an investigation conducted pursuant to NAC 645C.480 if the appraiser who is the subject of the investigation agrees to participate in an informal review of the matter with the advisory committee.
3. The Commission will create and maintain a list of persons who are approved by the Commission to serve on an advisory committee. A person approved to serve on an advisory committee must meet the qualifications for appointment to the Commission set forth in subsection 1 of NRS 645C.190.
4. If the Administrator of the Commission determines that an advisory committee should be formed, the Administrator shall appoint three persons to serve on the advisory committee from the list of persons approved by the Commission to serve on the advisory committee. At least one of the persons appointed must be a current or former member of the Commission. The Administrator shall appoint one member of the advisory committee who is a current or former member of the Commission to serve as chairman of the advisory committee.
5. A member of the advisory committee:
 - (a) Serves at the pleasure of the Commission and without compensation;
 - (b) Shall abstain from participating in any proceeding in which he would be prohibited from participating if he were a member of the Commission; and
 - (c) Shall not testify before the Commission on any substantive matter relating to an informal conference in which he has participated.
6. Each member of an advisory committee is entitled to receive a per diem allowance and travel expenses as provided for state officers and employees generally for the period during which the member was engaged in the discharge of his official duties.

7. The Commission will grant 4 hours of credit for continuing education to an advisory review member for each informal conference they are appointed to serve on, not to exceed a total of 8 hours, once during each period of licensing or certification .

Sec. 17. NAC 645C.475 is hereby repealed.

NAC 645C.475 Petitions concerning regulations. (NRS 645C.210) Any person may by petition request the Commission to adopt, file, amend or repeal a regulation. The petition must clearly identify in writing the change requested of the regulation and must contain all relevant data, views and arguments regarding the change.