

**ADOPTED REGULATION OF THE
COMMISSION OF APPRAISERS OF REAL ESTATE**

LCB File No. R073-15

Effective April 4, 2016

EXPLANATION – Matter in *italics* is new; matter in brackets ~~omitted material~~ is material to be omitted.

AUTHORITY: §1, NRS 645C.210 and 645C.440.

A REGULATION relating to appraisers of real estate; authorizing a licensee or holder of a certificate as an appraiser of real estate to receive credit for continuing education for developing an approved course for continuing education; providing that a licensee or holder of a certificate as an appraiser of real estate may receive credit for continuing education for teaching a course once during each applicable period of licensure or certification; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Existing law prohibits a person from engaging in the business of, acting in the capacity of, advertising as or assuming to act as a real estate appraiser without first obtaining the appropriate certificate, license or permit. (NRS 645C.260) As a condition to the renewal of an active certificate or license, or the reinstatement of an inactive certificate or license, a real estate appraiser must complete the requirements for continuing education prescribed by regulations adopted by the Commission of Appraisers of Real Estate. (NRS 645C.430, 645C.440)

Under existing regulations, a licensee or a holder of a certificate may receive credit for continuing education if he or she teaches a course approved by the Commission. Credit is given only once for teaching the course, and the licensee or holder of a certificate must submit proof that he or she taught the course during the applicable period of licensing or certification. (NAC 645C.345) This regulation provides that a licensee or holder of a certificate who teaches an approved course may receive credit for continuing education for teaching the course once during each applicable period of licensing or certification.

This regulation also authorizes a licensee or holder of a certificate to receive credit for continuing education if he or she develops a course approved by the Commission. Credit will be given only once for developing the course, and the licensee or holder of a certificate must submit proof that he or she developed the course during the applicable period of licensing or certification.

Section 1. NAC 645C.345 is hereby amended to read as follows:

645C.345 1. A licensee or holder of a certificate may receive credit for continuing education if he or she *develops or* teaches an approved course. Credit will be given ~~{only once}~~ :

(a) *Once* for *developing the course; and*

(b) *Once during each applicable period of licensing or certification for* teaching the course.

2. The licensee or holder of a certificate must submit proof that he or she *developed or* taught the course during the applicable period of licensing or certification. ~~{The}~~ *A developer or* instructor *of a course* may receive 1 hour of credit per each hour of *development or* instruction, but *a developer or instructor of a course* may not receive more than 15 hours of credit per applicable period of licensing or certification for the *developing or* teaching of continuing education.

~~{2.}~~ 3. Except for a course relating to the *USPAP*, a course may not be taken for credit more than once in a licensing or certification period.

~~{3.}~~ 4. Courses taken to satisfy requirements for the renewal or reinstatement of a license or certificate must be completed within the 2 years immediately before the latest date for renewing or reinstating the license or certificate.

~~{4.}~~ 5. A licensee or holder of a certificate may receive credit for continuing education only upon certification by the sponsor that the licensee or holder of a certificate has attended and completed at least 90 percent of the course.

**LEGISLATIVE REVIEW OF ADOPTED REGULATIONS AS REQUIRED BY
NRS 233B.066
LCB FILE R073-15**

The following statement is submitted for adopted amendments to Nevada Administrative Code (NAC) Chapters 645C

1. A clear and concise explanation of the need for the adopted regulation.

LCB File No. R073-15 would authorize a licensee who is a developer of a course, approved by the Commission of Appraisers of Real Estate (Commission), to receive continuing education credit for developing a course. The proposed amendment would coincide with current regulation which allows a licensee who instructs a course approved by the Commission to receive continuing education credit for instructing.

2. A description of how public comment was solicited, a summary of public response, and an explanation how other interested persons may obtain a copy of the summary.

At the March 24, 2015 Commission meeting, the Commission discussed and voted on an agenda *“For possible action: Discussion and decision regarding amending NAC 645C.345(1) to include authors of an approved online course, to increase the hours of credit per each hours of approved course credit and to increase the limit of hours of credit per applicable period of licensing”*. The Commission voted to move forward with the proposed language and start the workshop process to amend NAC 645C.

On October 12, 2015 a Notice of Workshop to Solicit Comments for LCB File No. R073-15 was posted on the Real Estate Division’s website, emailed and faxed to several county assessors’ offices and libraries within the State of Nevada, posted on the State Public Notice website and emailed to several Realtor and appraisal associations within the State.

The workshop was conducted on November 4, 2015 and there was no comment from members of the public regarding the amendment.

On January 6, 2016 a Notice of Hearing to Adoption LCB File No. R073-15 was posted on the Real Estate Division’s website, emailed and faxed to several county assessors’ offices and libraries within the State of Nevada, posted on the State Public Notice website and emailed to several Realtor and appraisal associations within the State.

The Adoption Hearing was conducted on February 9, 2016. One member of the public in attendance commented in support of the proposed amendment.

Interested persons may obtain a summary from:
Teralyn Thompson, Administration Section Manager
Nevada Real Estate Division
2501 East Sahara Avenue, Suite 303

Las Vegas, NV 89104
tlthompson@red.nv.gov
702-486-4036

3. The number of persons who:

(a) Attended each hearing:

November 4, 2015: 4

February 9, 2016: 10

(b) Testified at each hearing:

November 4, 2015: 0

February 9, 2016: 1

(c) Submitted to the agency written comments: 0

4. A list of names and contact information, including telephone number, business address, business telephone number, electronic mail address, and name of entity or organization represented, for each person identified above in #3, as provided to the agency, is attached as Exhibit A.

Please see attached.

5. A description of how comment was solicited from affected businesses, a summary of their response, and an explanation how other interested persons may obtain a copy of the summary.

Comments were solicited from affected businesses in the same manner as they were solicited from the public. The summary may be obtained as instructed in the response to question #2.

6. If the regulation was adopted without changing any part of the proposed regulation, a summary of the reasons for adopting the regulation without change.

The proposed regulation was adopted on February 9, 2016. No comments had been submitted opposed to the proposed changes.

7. The estimated economic effect of the adopted regulation on the businesses which it is to regulate and on the public. These must be stated separately, and each case must include:

Business which it is to regulate

(a) Both adverse and beneficial effects.

Adverse effects:

No adverse economic effects on businesses regulated.

Beneficial effects:

No beneficial economic effects on businesses regulated.

(b) Both immediate and long-term effects.

Immediate effects:

No immediate economic effect on businesses regulated.

Long-term effects:

No long-term economic effect on businesses regulated.

Public

(a) Both adverse and beneficial effects.

Adverse effects:

No adverse economic effects on the public.

Beneficial effects:

No beneficial economic effects on the public.

(b) Both immediate and long-term effects.

Immediate effects:

No immediate economic effects on the public.

Long-term effects:

No long-term economic effects on the public.

8. The estimated cost to the agency for enforcement of the adopted regulation.

There is no additional cost to the agency for the implementation of LCB File No. R073-15.

9. A description of any regulations of other state or government agencies which the proposed regulation overlaps or duplicates and a statement explaining why the duplication or overlapping is necessary. If the regulation overlaps or duplicates a federal regulation, the name of the regulating federal agency.

There are no other state or government agency regulations that the proposed regulation duplicates.

10. If the regulation includes provisions that are more stringent than a federal regulation which regulates the same activity, a summary of such provisions.

There are no federal regulations that apply.

11. If the regulation provides a new fee or increases an existing fee, the total annual amount the agency expects to collect and the manner in which the money will be used.

LCB File No. R073-15 does not provide a new fee or increase an existing fee.