

LCB File No. R017-98

PROPOSED REGULATION OF THE REAL ESTATE DIVISION

AUTHORITY: NRS 645C.210

Chapter 645C of NAC is hereby amended by adding thereto a new section to read as follows:

Payment of fees.

The examination fee is \$100.00, payable when registering for the examination.

NAC 645C.400 is hereby amended to read as follows:

Adoption of professional standards by reference.

The commission hereby adopts by reference the “Uniform Standards of Professional Appraisal Practice,” adopted by the Appraisal Standards Board of the Appraisal Foundation. The standards may be purchased from the Appraisal Foundation. [for the price of \$15.]

NAC 645C.415(1) is hereby amended to read as follows:

Advertising.

1. In any advertisement through which a licensee or holder of a certificate offers to perform services for which a license or certificate is required by chapter 645C of NRS, [he shall disclose] he shall disclose the name under which he is licensed, the name under which he does business and the type of license or certificate he holds.

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

Requirements for renewal or reinstatement of license or certificate.

1. To renew an active 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, including at least [3] 7 hours of instruction in the [ethics and standards of preparing appraisals] Uniform Standards of Professional Appraisal Practice.

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 requirements for continuing education, including at least [3] 7 hours of instruction in the [ethics and standards of preparing appraisals] Uniform Standards of Professional Appraisal Practice.

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.