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Appraisal Subcommittee

Federal Financial Institutions Examination Council

March 19, 2021

Via Email

Mark Lewis, Chair
Appraiser Qualifications Board
The Appraisal Foundation
1155 15th Street, NW
Suite 1111
Washington, DC 20005

Dear Chair Lewis:

On February 19, 2021, the Appraisal Standards Board (ASB) announced that the current edition of the *Uniform Standards of Professional Appraisal Practice* (USPAP) will be extended by one year. The 2020-2021 USPAP will now be effective until December 31, 2022.

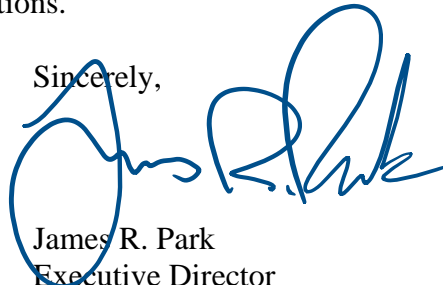
The extension of the effective date has put at least two States in a difficult situation. In those States, the requirement to take the *7-Hour National USPAP Update Course* is triggered by the release of a new edition of USPAP. Historically, the requirement in these States has been consistent with the AQB Criteria. However, the sudden announcement places these States in a situation where they may not be able to comply with AQB Criteria.

States typically need at least two years to change laws/regulations. Since there will be no updates to USPAP for at least one year, we ask the AQB to consider waiving the biennial requirement for the *7-Hour National USPAP Update Course* during this period of time.

We appreciate the ASB and AQB's commitment to offer relief wherever possible to both the appraiser and State appraiser regulatory agencies.

Please contact us if you have any questions.

Sincerely,



James R. Park
Executive Director

Cc: ASC Board Members