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Appraisal Subcommittee

Federal Financial Institutions Examination Council

July 16, 2004

Ed Morse, Chairman
Appraiser Qualifications Board
The Appraisal Foundation
1029 Vermont Avenue, NW, Suite 900
Washington, DC 20005-3517

Dear Mr. Morse:

During the past several years, during field reviews of State appraiser regulatory programs, we have encountered several situations under which a State would award continuing education (“CE”) credit to appraisers who attend a State appraiser regulatory agency board meeting. Given an increasing trend in this area, we are asking the AQB for guidance regarding several issues.

- Is it permissible, under any circumstances, for a State to award CE credit to an appraiser for attending a State board meeting?
- Under what circumstances would it be permissible for a State to award CE credit?
- Must the meeting meet the two-hour minimum specified in AQB criteria to be acceptable?
- How often would it be permissible for a State to award CE for attending such a meeting?

I would appreciate the opportunity to discuss this issue with the AQB at your work session on July 22, 2004. Following that meeting, we would appreciate a written response at your earliest convenience.

Sincerely,

Ben Henson
Executive Director