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Appraisal Subcommittee

Federal Financial Institutions Examination Council

August 19, 2005

Louis J. Garone, Chair
Colorado Board of Real Estate Appraisers
1900 Grant St., Ste. 600
Denver, CO 80203

Dear Mr. Garone:

Thank you for your July 8, 2005 letter regarding our May 10th letter addressing implementation of the Appraiser Qualifications Board (“AQB”) 2008 criteria. In that letter, you questioned our determination of what constitutes a complete application.

Our position is that an application for an appraiser credential is complete when a State has everything it needs to approve or disapprove the application. You believe that an application should be considered complete when all required items have been submitted by the applicant to the State. Specifically, you addressed the issue of a State requiring applicants to submit sample work products that are reviewed by the State before the State makes a decision on whether to grant the credential.

Under our view of a complete application, the State must have completed its review of the work product samples. Our reasoning is that the State cannot make an approve/disapprove decision until those work products have been reviewed, and the review results have been communicated to the person or persons making the approve/disapprove decision. Without that support, the application is incomplete.

We do not believe that this approach will unfairly penalize applicants. Our interpretation of complete application is consistent with the generally recognized definition of “complete.” For example, the *Merriam-Webster Dictionary* defines “complete” as “having all necessary parts, elements, or steps[,]” and *Black’s Law Dictionary, 6th Ed., 1991*, defines “complete” as “[f]ull; entire; including every item or element of the thing spoken of, without omissions or deficiencies, as a ‘complete’ copy, record, schedule, or transcript.”

For your information, to address this issue, some States are establishing application cut-off dates earlier than December 31, 2007, to ensure adequate time to complete the application by December 31, 2007.

Please contact us if you have further questions.

Sincerely,

Ben Henson
Executive Director