

Appraisal Subcommittee

Federal Financial Institutions Examination Council

March 18, 1997

Edward J. McMahon, III
Department of Consumer Protection
Real Estate Appraisal Division
State Office Building, Room G-8A
165 Capitol Avenue
Hartford, CT 06106

Dear Mr. McMahon:

This letter is being faxed at your request in response to your March 14, 1997 letter to Ronald Peppe. Your letter questioned the appropriate implementation of the Appraisal Qualifications Board's ("AQB") January 1, 1998 increase in continuing education credit hours.

You indicate that Connecticut renews its appraiser license and certification credentials on a annual cycle running from May 1 of one year through April 30 of the following year. Because the AQB's increased continuing education requirements (i.e., from 10 hours annually to 14 hours) become effective on January 1, 1998, you wish to confirm your understanding of correspondence with the AQB and to obtain the Appraisal Subcommittee's ("ASC") opinion regarding its implementation in your State.

The short answer is that, from the ASC's view point, Connecticut appraisers who renew effective May 1, 1998, need to have 10 hours of continuing education to requalify. Renewals effective May 1, 1999, need to have 14 hours of continuing education to requalify. There is no need to use "confusing fractional calculation of hours" for renewals taking place in 1998 or after.

Your correspondence raised an additional question from our viewpoint. Although you indicate that Connecticut issues and renews license and certification credentials annually, you indicate that your continuing education requirements are based on a two-year cycle running from "even year" to "even year" (e.g. 1996 to 1998; 1998 to 2000; etc.). Given these differing cycles, we are unsure how you ensure continuing education compliance for appraisers who renew their credentials in "odd years" (e.g., 1997; 1999; etc.). Because the change in continuing education requirements have generated considerable questions by numerous States and other groups, we will be reviewing this issue in a broader context and may issue guidance in the near future.

If you have any additional questions, please let us know.

Sincerely,

Ben Henson
Executive Director