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# Appraisal Subcommittee

*Federal Financial Institutions Examination Council*

July 19, 2002

Alan Anderson, Legislative Liaison  
Illinois Real Estate Appraiser Division  
Office of Banks and Real Estate  
500 E. Monroe Street, 2nd Floor  
Springfield, IL 62701-1509

Dear Mr. Anderson:

We have completed our review of your emergency rules and generally believe that the rules are consistent with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended (“Title XI”). We, however, have the following comments:

§§ 1455.100 c) and 1455.130 a) 2): These subsections require non-resident applicants for reciprocity and temporary practice to submit “a certification of good standing . . . or by a search of the Appraisal Subcommittee’s (ASC) National Registry history.” Applicants do not have access to this feature of our National Registry database; only State appraiser regulatory officials have such access. Please change the language to provide the Office of Banks and Real Estate (“OBRE”) the option of using our “License History Reports” in lieu of requiring a letter of good standing;

§§ 1455.160 a), 1455.350, 1455.360, 1455.370, 1455.390, and 1455.400: Please review these subsections to ensure that they contain appropriate references the Appraiser Qualifications Board’s (“AQB”) recent amendments to its Criteria regarding use of AQB-approved USPAP courses taught by AQB-certified instructors;

§ 1455-200: This provision needs to be changed to recognize that AQB Criteria for experience and education are required for certified appraisers, not “recommended”;

§ 1455.320 a) 2): Please change the last phrase from “each applicant shall pay \$75, which shall include the National Registry fee” to “each applicant shall pay \$75, of which \$50 is the National Registry fee.” We understand that you may have been collecting \$75 from State Licensed and State Certified appraisers when the credentialing period was two years or less. Please ensure that this subsection authorizes you to collect, and that you in fact collect, the appropriate Registry fee of \$25 for each year or a portion thereof. Please make similar changes to the language in paragraph b) 1) respecting renewals;

§ 1455.320 c): The application fee to convert a State Licensed Real Estate Appraiser to an Associate Real Estate Appraiser cannot include a National Registry fee. Registry fees are not collected from appraisers who are not authorized to perform appraisals in connection with federally related transactions;

§ 1455.330: This section allows OBRE’s Commissioner to “grant variances from [the emergency rules] in individual cases in certain cases. While this provision is not inconsistent *per se* with Title XI, we urge caution in its use to ensure that Federal law is not violated; and

§ 1455.410: Please review this section to ensure that it conforms to recent changes to the AQB's distance education criteria.

Please contact us if you have any questions.

Sincerely,

Ben Henson  
Executive Director