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Appraisal Subcommittee

Federal Financial Institutions Examination Council

April 25, 2005

Neena Sinha Savage, Chief of Legal Services
Department of Business Regulation
Office of Legal Counsel
233 Richmond Street, Suite 235
Providence, RI 02903-4237

Dear Ms. Savage:

Thank you for your April 11, 2005 letter on behalf of the Rhode Island Department of Business Regulation and the Real Estate Appraisers Board (“Board”) responding to our December 17, 2004 letter. In your letter, you addressed the two remaining concerns noted in our August 25, 2004 field review letter and discussed further in our December 17th letter.

- **The Board has approved continuing education courses that are inconsistent with the Appraiser Qualifications Board (“AQB”) criteria.**

Thank you for reviewing your continuing education courses and rescinding the approval of those courses that did not comply with the AQB’s certification criteria.

- **Board regulations permit continuing education credit that does not conform to AQB criteria.**

Thank you for providing us a copy of your April 5, 2005 letter to the AQB requesting its approval of your State’s practice of awarding continuing education credit to Board members for attendance at Board meetings. Please be advised that, unless the AQB approves your request, Rhode Island appraisers, including Board members, can only claim continuing education to support renewing certified credentials within the parameters set out in our August 25 and December 17, 2004 letters.

Please contact us if you have further questions.

Sincerely,

Ben Henson
Executive Director

cc: Mr. Peter M. Scotti, Chairperson, Real Estate Appraisers Board
Valerie Voccio, Program Administrator, Real Estate Appraisers Board