



DEPARTMENT OF COMMERCE AND REGULATION

118 W. Capitol Avenue, First Floor • Pierre, South Dakota 57501-2000

Appraiser Certification Program • www.state.sd.us/dcr/appraisers

Fax: (605) 773-5369 • Phone: (605) 773-4608

November 1, 2002

Steven D. Fritts, Chairman
Appraisal Subcommittee
Federal Financial Institutions Examination Council
2000 K Street, NW, Suite 310
Washington, DC 20006

Dear Mr. Fritts:

The Department of Commerce and Regulation is in receipt of your letter regarding the result of the August 22-23, 2002 Appraisal Subcommittee Field Review of the South Dakota Appraiser Certification Program.

I am very pleased to hear that the Program appears to function effectively; is consistent with Title XI; Department actions are fair and equitable; and temporary practice applications and complaints are handled in a timely manner.

Below is our response to the two items that you have brought to our attention:

1. The Department will exam the continuing education courses that you have noted in your review for conformance with the Appraiser Qualifications Board Criteria. The approval of these courses will be rescinded for failure to meet the AQB Criteria. Furthermore, the Department will avoid approving any courses in the future that do not meet the AQB Criteria.
2. The Department is currently in the process of proposing administrative rule changes to adopt the 2003 AQB changes. The amendments will be effective the first part of January, 2003.

Mr. Fritts

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The Department appreciates the opportunity to have a review of South Dakota's real estate appraiser regulatory program performed by the ASC staff. The Field Review provides the Department guidance for program administration in order to sustain a program that is consistent with Title XI. If you have any questions or I can assist you in anyway, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'David Volk', with a long horizontal flourish extending to the right.

David Volk, Secretary

Department of Commerce and Regulation