



South Carolina Department of Labor, Licensing and Regulation

Mark Sanford
Governor

Adrienne Riggins Youmans
Director

South Carolina Real Estate Appraisers Board

110 Centerview Drive
Post Office Box 11847
Columbia, SC 29211-1847
Phone: (803) 896-4400
FAX: (803) 896-4404
www.llr.state.sc.us



May 25, 2004

MAY 28

Ms. Virginia M. Gibbs
Chairman
Appraisal Subcommittee
2000 K Street NW, Suite 310
Washington, DC 20006

Re: Supplemental South Carolina Appraisers Board Response

Dear Ms. Gibbs:

The Appraisers Board would like to file this supplemental response requesting that the Appraisal Subcommittee and the Appraisal Qualifications Board permit South Carolina appraisers to carryover continuing education credits to June 30, 2005. Thereafter, this practice will be eliminated and carryover of credits to future continuing education cycles will not be permitted.

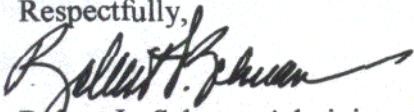
South Carolina was notified in your letter of April 20, 2004, that our Board's rules and regulations authorize continuing education carryover, which is inconsistent with Appraisal Qualifications Board (AQB) criteria. In reaction to your letter, South Carolina Appraisers Board Staff notified appraisers through their license renewals sent May 1, 2004 that the practice of continuing education carryover would cease effective July 1, 2004. Numerous appraisers in South Carolina feel that they should be given an adequate "transition period" to allow for the termination of this practice as evidenced by the attached electronic transmission of an appraiser to Mr. John S. Brennan of The Appraisal Foundation.

Our chronological initiation of this practice stems from South Carolina being given verbal authority in 1991 by then AQB Chairman, James Klopenstein, to implement continuing education carryover credits from one renewal cycle to the next. This continuing education carryover practice was incorporated in the South Carolina Real Estate Appraisers Act and did not become an issue until we received your letter of April 20, 2004.

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The South Carolina Appraisers Board requests that you amend our May 14, 2004 compliance response to extend the termination of carryover continuing education credits from June 30, 2004 to June 30, 2005. This action will allow for a timely transition of continuing education credits for appraisers in South Carolina. Thereafter, any accrued continuing education will be restricted to the period preceding renewal and we plan to initiate appropriate statutory amendments for submission to the legislative session which commences in January 2005.

Respectfully,



Robert L. Selman, Administrator
South Carolina Real Estate Appraisers Board

Attachments