



Dave Heineman
Governor

September 19, 2007

Virginia M. Gibbs, Chair
Appraisal Subcommittee
2000 K Street, NW, Suite 310

STATE OF NEBRASKA

NEBRASKA REAL PROPERTY APPRAISER BOARD

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Dear Ms. Gibbs,

The Nebraska Real Property Appraiser Board appreciated the opportunity to meet with Ms. Kristi Klamet, Regulatory Policy Manager for the Appraisal Subcommittee, and Ms. Denise Graves, Appraisal Policy Manager for the Appraisal Subcommittee, in the review of Nebraska's appraiser regulatory program.

Based on your review, Nebraska needs to address the following concerns to bring the appraiser regulatory program into compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended ("Title XI").

- **Nebraska's temporary practice regulations are not consistent with Title XI and ASC Policy Statement 5.**

It is true that Title 298, our Rules and Regulations, are not in complete compliance with Title XI and ASC Policy Statement 5. It is also true that Nebraska Revised Statute §76-2233.01 addresses nonresident; temporary credential; issuance and when. Our Statute is in compliance. In Nebraska, State Statute takes precedence over Rules and Regulations. The process of amending our Rules and Regulations was initiated in 2006 with a complete make-over to be in compliance with our Statute. The Rules and Regulation Hearing was held April 19, 2007. It was not the intention of the Board to include the requirement as stated in Chapter 8 Section 004, but an oversight. Also, the Board does not implement this requirement in practice. Nevertheless, the Board will be making the necessary amendment to Title 298 and will advise ASC Policy Manager monthly on the status of this necessary change.

- **Nebraska does not submit appraiser data to the ASC at least monthly as required by ASC Policy Statement 8 D.**

As provided in Policy Statement 8 D, it is very important for States to submit appraiser data to the ASC. Effective February 8, 2007 personnel changes were made. Our new Director has over six years of experience with the Nebraska Real Property Appraiser Board and has been submitting the required appraiser data to the ASC on a timely basis.

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The Nebraska Real Property Appraiser Board and Director appreciated the efficient and professional manner in which you conducted the review. The recommendations made will assist us in the enhancement of our appraiser regulatory program. Nebraska is dedicated to its mission and anticipates this response will reassure you of our commitment to full compliance. We look forward to the next "review" and always welcome the Appraisal Subcommittee to Nebraska.

Respectfully submitted,

Sheila A. Newell
Chair 2007