

North Star Chapter News Release

NOTE: This bill passed in the House and the Senate and was signed by Governor Dayton.

**A Special thank-you to the North Star Chapter 'Government Relations Committee'
Byron Miller, SRA, AI-RRS; Christine Mackaman, MAI; Brett Hall, MAI, SRA; Ray Vandever, SRA Retd.; the Appraisal Institute and the MN Department of Commerce**

2017 Minnesota Legislative Session

Minnesota Statute 82B.08 – Licensing Requirements

Proposed Legislation: Require appraisers to be fingerprinted for the initial license. Appraisers renewing their license may be randomly selected by the commissioner for fingerprinting.

- Protects the public trust by ensuring every appraiser is screened
- Aligns the State with the Appraisal Qualifications Board (AQB Federal)
- Eliminates redundancy of the existing law that requires fingerprinting every two years

Minnesota Statute 82B.07 – Powers of the Commissioner

Proposed Legislation: Differentiate between Allegations of Non-Compliance and Formal Complaints. The Department of Commerce would conduct allegations of non-compliance and initiate formal complaints.

- Provides the Department of Commerce with greater flexibility when investigating an allegation against an appraiser
- Protects the public trust by ensuring department transparency

Minnesota Statute 82B.24 – Private Right of Action

Proposed Legislation: Statute of Limitations for Appraiser Litigation. The proposed legislation would limit the ability for a lawsuit against an appraiser to six (6) years from the time the appraisal was performed/completed.

- Reduces the burden on the court system
- Minimizes the number of frivolous lawsuits
- Protects small businesses from potentially catastrophic lawsuits