

15.5-220.

ALL REGULATIONS ADOPTED UNDER THIS TITLE BY THE COMMISSION SHALL COMPLY WITH THE REQUIREMENTS OF THE FEDERAL FINANCIAL INSTITUTIONS REFORM, RECOVERY, AND ENFORCEMENT ACT OF 1989.

SUBTITLE 3. LICENSING

15.5-301.

(A) AFTER JUNE 30, 1991, AND EXCEPT AS OTHERWISE PROVIDED IN THIS TITLE, AN INDIVIDUAL SHALL BE LICENSED BY THE COMMISSION TO PROVIDE REAL ESTATE APPRAISAL SERVICES BEFORE THE INDIVIDUAL MAY PROVIDE REAL ESTATE APPRAISAL SERVICES IN THE STATE.

(B) THIS SECTION DOES NOT APPLY TO AN INDIVIDUAL WHO PROVIDES REAL ESTATE APPRAISAL SERVICES THAT ARE ONLY INCIDENTAL REAL ESTATE APPRAISAL SERVICES, INCLUDING HOME INSPECTORS AND ENVIRONMENTAL AUDITORS.

~~(B)~~ (C) IN ADDITION TO SUBSECTION (B) OF THIS SECTION, THIS SECTION DOES NOT APPLY TO AN INDIVIDUAL WHO PROVIDES REAL ESTATE APPRAISAL SERVICES THAT THE COMMISSION DEFINES BY REGULATION TO BE ONLY INCIDENTAL REAL ESTATE APPRAISAL SERVICES.

~~(C)~~ (D) THIS SECTION DOES NOT APPLY TO AN INDIVIDUAL WHO IS LICENSED TO PRACTICE ANY BUSINESS OR OCCUPATION IN THE STATE WHILE ACTING WITHIN THE SCOPE OF THE LICENSE.

15.5-302.

(A) TO QUALIFY FOR A REAL ESTATE APPRAISAL LICENSE, AN APPLICANT SHALL BE AN INDIVIDUAL WHO MEETS THE REQUIREMENTS OF THIS SECTION.

(B) AN APPLICANT SHALL BE OF GOOD CHARACTER AND REPUTATION.

(C) AN APPLICANT SHALL BE AT LEAST 18 YEARS OLD.

(D) AN APPLICANT SHALL HAVE COMPLETED SUCCESSFULLY AT LEAST 45 HOURS OF STUDY RELATED TO REAL ESTATE APPRAISAL THAT:

(1) THE COMMISSION APPROVES;

(2) INCLUDE AT LEAST:

(1) 30 CLASSROOM HOURS OF STUDY ABOUT REAL