

VETOES

(2) WAS ACQUIRED WITHIN 5 YEARS IMMEDIATELY BEFORE THE DATE OF APPLICATION.

(F) AN APPLICANT SHALL PASS THE EXAMINATION FOR A CERTIFICATE FOR RESIDENTIAL REAL ESTATE APPRAISAL GIVEN BY THE COMMISSION UNDER THIS SUBTITLE.

(G) (1) IF AN APPLICANT IS NOT A RESIDENT OF THE STATE, THE APPLICANT SHALL SUBMIT TO THE COMMISSION AN IRREVOCABLE CONSENT, AS PROVIDED UNDER THIS SUBSECTION.

(2) THE CONSENT REQUIRED UNDER THIS SUBSECTION SHALL SPECIFY THAT SERVICE OF PROCESS ON THE SECRETARY OF STATE SHALL BIND THE APPLICANT IN ANY ACTION ABOUT THE PROVISION OF CERTIFIED REAL ESTATE APPRAISAL SERVICES AGAINST THE APPLICANT IN ANY COUNTY OF THE STATE.

(H) AN APPLICANT SHALL MEET ANY OTHER REQUIREMENT THAT THE COMMISSION ADOPTS BY REGULATION.

(I) THE COMMISSION SHALL ADOPT ADDITIONAL REQUIREMENTS UNDER THIS SECTION IF NECESSARY TO COMPLY WITH THE MINIMUM REAL ESTATE APPRAISER QUALIFICATIONS ESTABLISHED UNDER THE FEDERAL FINANCIAL INSTITUTIONS REFORM, RECOVERY, AND ENFORCEMENT ACT OF 1989.

15.5-504.

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

(B) AN APPLICANT SHALL BE A LICENSED REAL ESTATE APPRAISER.

(C) AN APPLICANT SHALL HAVE COMPLETED SUCCESSFULLY AT LEAST 165 CLASSROOM HOURS OF STUDY THAT:

(1) THE COMMISSION APPROVES;

(2) INCLUDES AT LEAST:

(I) 150 HOURS ABOUT REAL ESTATE APPRAISAL THEORY AND PRACTICE; AND

(II) 15 HOURS ABOUT THE STANDARDS OF CONDUCT THAT THE COMMISSION ADOPTS UNDER § 15.5-208 OF THIS TITLE; AND

(3) IS CONDUCTED BY:

(I) AN ACCREDITED UNIVERSITY, COLLEGE, OR COMMUNITY OR JUNIOR COLLEGE; OR