

CHAPTER NO. 81

SENATE BILL NO. 1644

By Atchley, Clabough

Substituted for: House Bill No. 1367

By Walker, Ford

AN ACT To amend Tennessee Code Annotated, Section 62-39-338, relative to temporary practice permits for real estate appraisers.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 62-39-338, is amended by deleting the text of the section in its entirety and substituting instead the following:

(a) The commission may issue a temporary practice permit to a nonresident of this state who is properly licensed or certified in another state. The holder of a valid temporary practice permit shall be authorized to perform appraisals in the State of Tennessee subject to the requirements of this chapter and the rules promulgated by the commission.

(b) The commission shall have the authority to promulgate rules and regulations governing temporary practice, pursuant to the Uniform Administrative Procedures Act compiled in Title 4, Chapter 5, as may be necessary to ensure compliance with the Financial Institutions Reform, Recovery and Enforcement Act of 1989, and such other federal law as may be applicable. The commission may also adopt public necessity rules as determined to be necessary to effectuate the provisions of this section, in accordance with the Uniform Administrative Procedures Act.

(c) Under no circumstances, other than as stated in this chapter, shall an appraiser who is not licensed or certified in this state be authorized to perform appraisals in the State of Tennessee.

(d) Every applicant for a temporary practice permit shall file with the commission, on a form approved by the commission, an irrevocable consent that legal actions may be properly commenced against the applicant in this state. The consent shall be duly notarized and, if made by a corporation, shall be authenticated by its seal.

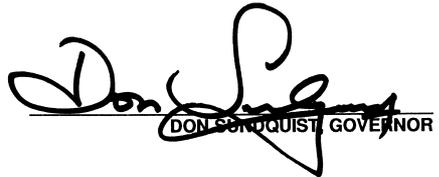
SECTION 2. This act shall take effect immediately upon becoming law, the public welfare requiring it.

PASSED: April 5, 2001


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 11th day of April 2001


DON SUNDQUIST, GOVERNOR