

## Committee on Regulated Industries

### **CS/CS/SB 608 — Real Estate Brokers and Appraisers**

by Fiscal Policy Committee; Regulated Industries Committee; and Senator Stargel

The bill authorizes the Florida Real Estate Commission (commission) within the Department of Business and Professional Regulation (department) to adopt rules to permit a real estate brokerage to register a broker on a temporary, emergency basis if the sole broker of a brokerage dies or is unexpectedly unable to remain a broker.

The bill clarifies that the exemption to post-licensure education and the education course requirements applies to persons who have received a four year degree, or higher, in real estate from an accredited institution of higher education.

The bill authorizes the commission to reinstate the license of an individual that has become void if the commission determines that the individual failed to comply because of illness or economic hardship, as defined by rule. The individual must apply for reinstatement within 6 months after the license becomes void.

The bill specifies the work file documentation that appraisers and registered appraisal management companies must retain and requires that the appraiser's work file must meet the standards of the Appraisal Standards Board of the Appraisal Foundation, as established by rule of the Florida Real Estate Appraisal Board (board) within the department. The bill deletes the prohibition that the department cannot inspect or copy the records of an appraisal management company except in connection with a pending investigation or complaint.

The bill deletes the requirement of a written agreement between Florida and other states for the reciprocal licensing of out-of-state appraisers.

If approved by the Governor, these provisions take effect July 1, 2015.

*Vote: Senate 39-0; House 115-0*