House Bill 2882

Sponsored by Representative EVANS (Presession filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced.** The statement includes a measure digest written in compliance with applicable readability standards.

Digest: The Act tells the ACLB to start a program and give grants to appraisers who are licensed or certified. The new law ends after two years. (Flesch Readability Score: 86.2).

Directs the Appraiser Certification and Licensure Board to establish a program to award grants to state certified appraisers and state licensed appraisers to whom the board issues a certificate or license on or after January 1, 2026.

Directs the board to issue temporary certificates and licenses to engage in real estate appraisal activity.

Sunsets on January 1, 2028.

Takes effect on the 91st day following adjournment sine die.

1 A BILL FOR AN ACT

- Relating to real estate appraisers; creating new provisions; amending ORS 182.425, 195.326, 305.239, 309.024, 309.100, 477.089, 674.010, 674.100, 674.140, 674.200, 674.205, 674.310, 674.340 and 819.482;
- 4 and prescribing an effective date.

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- Be It Enacted by the People of the State of Oregon:
- 6 <u>SECTION 1.</u> Sections 2 and 3 of this 2025 Act are added to and made a part of ORS 7 chapter 674.
- 8 <u>SECTION 2.</u> (1) The Appraiser Certification and Licensure Board shall establish a program to provide grants of not more than \$2,000 each to state certified appraisers and state licensed appraisers to whom the board issues a certificate or license on or after January 1, 2026.
 - (2) The board may issue a grant under subsection (1) of this section only if sufficient moneys are available in the account created by the board under ORS 182.470.
 - (3) The board shall adopt rules to carry out this section. The rules shall include, but are not limited to:
 - (a) An application process for the grant; and
 - (b) Any restrictions on the use of the grant by the recipient.
 - SECTION 3. (1) The Appraiser Certification and Licensure Board shall issue a temporary certificate to engage in real estate appraisal activity to an individual who has completed:
 - (a) The education required by the board to become a state certified appraiser; and
 - (b) The experience required under subsection (3)(b) of this section.
 - (2) The board shall issue a temporary license to engage in real estate appraisal activity to an individual who has completed:
 - (a) The education required by the board to become a state licensed appraiser; and
 - (b) The experience required under subsection (3)(b) of this section.
- 26 (3) The board shall adopt rules to carry out this section. The rules shall include, but are not limited to:

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.

- (a) An application process for a temporary certificate or license;
- (b) The number of hours of experience that an individual must complete to be eligible to apply for a temporary certificate or license;
 - (c) Fees for temporary certificates and licenses;

- (d) The length of time for which a temporary certificate or license is valid; and
- (e) Any restrictions on activity in which the holder of a temporary certificate or license may engage.

SECTION 4. ORS 182.425 is amended to read:

182.425. (1) Every state agency that provides housing for its officers or employees shall collect a rental for such housing based on the fair rental value as determined by an appraiser registered under ORS 308.010 or licensed or certified under ORS 674.310 or section 3 of this 2025 Act, subject to any reductions therefrom authorized under ORS 182.435. Rentals collected under this section shall be credited to the agency's account.

- (2) No state agency shall provide furnishings as part of any housing provided by the agency.
- (3) Determinations of fair rental value shall be reexamined periodically but not less frequently than once every five years and the rental shall be adjusted annually by the change in real estate values, for the affected community as determined by the state agency.
- (4) Determination of the net rental of any employee-occupied state-owned housing unit under subsections (1), (2) and (3) of this section shall be considered a personnel action for purposes of ORS 240.086.

SECTION 5. ORS 182.425, as amended by section 4 of this 2025 Act, is amended to read:

182.425. (1) Every state agency that provides housing for its officers or employees shall collect a rental for such housing based on the fair rental value as determined by an appraiser registered under ORS 308.010 or licensed or certified under ORS 674.310 [or section 3 of this 2025 Act], subject to any reductions therefrom authorized under ORS 182.435. Rentals collected under this section shall be credited to the agency's account.

- (2) No state agency shall provide furnishings as part of any housing provided by the agency.
- (3) Determinations of fair rental value shall be reexamined periodically but not less frequently than once every five years and the rental shall be adjusted annually by the change in real estate values, for the affected community as determined by the state agency.
- (4) Determination of the net rental of any employee-occupied state-owned housing unit under subsections (1), (2) and (3) of this section shall be considered a personnel action for purposes of ORS 240.086.

SECTION 6. ORS 195.326 is amended to read:

195.326. An appraiser certified under ORS 674.310 or section 3 of this 2025 Act or registered under ORS 308.010 may carry out the appraisals required by ORS 195.305 to 195.336 and sections 5 to 11, chapter 424, Oregon Laws 2007, sections 2 to 9 and 17, chapter 855, Oregon Laws 2009, and sections 2 to 7, chapter 8, Oregon Laws 2010. The Department of Land Conservation and Development is authorized to retain persons to review the appraisals.

SECTION 7. ORS 195.326, as amended by section 6 of this 2025 Act, is amended to read:

195.326. An appraiser certified under ORS 674.310 [or section 3 of this 2025 Act] or registered under ORS 308.010 may carry out the appraisals required by ORS 195.305 to 195.336 and sections 5 to 11, chapter 424, Oregon Laws 2007, sections 2 to 9 and 17, chapter 855, Oregon Laws 2009, and sections 2 to 7, chapter 8, Oregon Laws 2010. The Department of Land Conservation and Development is authorized to retain persons to review the appraisals.

SECTION 8. ORS 305.239, as amended by section 14, chapter 75, Oregon Laws 2024, is amended to read:

305.239. (1) Notwithstanding ORS 9.320:

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- (a) Any person who is qualified to practice law or public accountancy in this state, any person who has been granted active enrollment to practice before the Internal Revenue Service and who is qualified to prepare tax returns in this state or any person who is the authorized employee of a taxpayer and is regularly employed by the taxpayer in tax matters may represent the taxpayer before a tax court magistrate or the Department of Revenue in any conference or proceeding with respect to the administration of any tax.
- (b) Any person who is licensed by the State Board of Tax Practitioners or who is exempt from such licensing requirement as provided for and limited by ORS 673.610 may represent a taxpayer before a tax court magistrate or the department in any conference or proceeding with respect to the administration of any tax on or measured by net income.
- (c) Any shareholder of an S corporation, as defined in section 1361 of the Internal Revenue Code, as amended and in effect on December 31, 2023, may represent the corporation in any proceeding before a tax court magistrate or the department in the same manner as if the shareholder were a partner and the S corporation were a partnership. The S corporation must designate in writing a tax matters shareholder authorized to represent the S corporation.
- (d) An individual who is licensed as a real estate broker or principal real estate broker under ORS 696.022 or is a state certified appraiser or state licensed appraiser under ORS 674.310 or section 3 of this 2025 Act or is a registered appraiser under ORS 308.010 may represent a taxpayer before a tax court magistrate or the department in any conference or proceeding with respect to the administration of any ad valorem property tax.
- (e) A general partner who has been designated by members of a partnership as their tax matters partner under ORS 305.242 may represent those partners in any conference or proceeding with respect to the administration of any tax on or measured by net income.
- (f) Any person authorized under rules adopted by the department may represent a taxpayer before the department in any conference or proceeding with respect to any tax. Rules adopted under this paragraph, to the extent feasible, shall be consistent with federal law that governs representation before the Internal Revenue Service, as federal law is amended and in effect on December 31, 2023.
- (g) Any person authorized under rules adopted by the tax court may represent a taxpayer in a proceeding before a tax court magistrate.
- (2) A person may not be recognized as representing a taxpayer pursuant to this section unless there is first filed with the magistrate or department a written authorization, or unless it appears to the satisfaction of the magistrate or department that the representative does in fact have authority to represent the taxpayer. A person recognized as an authorized representative under rules or procedures adopted by the tax court shall be considered an authorized representative by the department.
- (3) A taxpayer represented by someone other than an attorney is bound by all things done by the authorized representative, and may not thereafter claim any proceeding was legally defective because the taxpayer was not represented by an attorney.
- (4) Prior to the holding of a conference or proceeding before the tax court magistrate or department, written notice shall be given by the magistrate or department to the taxpayer of the provisions of subsection (3) of this section.

SECTION 9. ORS 305.239, as amended by section 14, chapter 75, Oregon Laws 2024, and section 8 of this 2025 Act, is amended to read:

305.239. (1) Notwithstanding ORS 9.320:

- (a) Any person who is qualified to practice law or public accountancy in this state, any person who has been granted active enrollment to practice before the Internal Revenue Service and who is qualified to prepare tax returns in this state or any person who is the authorized employee of a taxpayer and is regularly employed by the taxpayer in tax matters may represent the taxpayer before a tax court magistrate or the Department of Revenue in any conference or proceeding with respect to the administration of any tax.
- (b) Any person who is licensed by the State Board of Tax Practitioners or who is exempt from such licensing requirement as provided for and limited by ORS 673.610 may represent a taxpayer before a tax court magistrate or the department in any conference or proceeding with respect to the administration of any tax on or measured by net income.
- (c) Any shareholder of an S corporation, as defined in section 1361 of the Internal Revenue Code, as amended and in effect on December 31, 2023, may represent the corporation in any proceeding before a tax court magistrate or the department in the same manner as if the shareholder were a partner and the S corporation were a partnership. The S corporation must designate in writing a tax matters shareholder authorized to represent the S corporation.
- (d) An individual who is licensed as a real estate broker or principal real estate broker under ORS 696.022 or is a state certified appraiser or state licensed appraiser under ORS 674.310 [or section 3 of this 2025 Act] or is a registered appraiser under ORS 308.010 may represent a taxpayer before a tax court magistrate or the department in any conference or proceeding with respect to the administration of any ad valorem property tax.
- (e) A general partner who has been designated by members of a partnership as their tax matters partner under ORS 305.242 may represent those partners in any conference or proceeding with respect to the administration of any tax on or measured by net income.
- (f) Any person authorized under rules adopted by the department may represent a taxpayer before the department in any conference or proceeding with respect to any tax. Rules adopted under this paragraph, to the extent feasible, shall be consistent with federal law that governs representation before the Internal Revenue Service, as federal law is amended and in effect on December 31, 2023.
- (g) Any person authorized under rules adopted by the tax court may represent a taxpayer in a proceeding before a tax court magistrate.
- (2) A person may not be recognized as representing a taxpayer pursuant to this section unless there is first filed with the magistrate or department a written authorization, or unless it appears to the satisfaction of the magistrate or department that the representative does in fact have authority to represent the taxpayer. A person recognized as an authorized representative under rules or procedures adopted by the tax court shall be considered an authorized representative by the department.
- (3) A taxpayer represented by someone other than an attorney is bound by all things done by the authorized representative, and may not thereafter claim any proceeding was legally defective because the taxpayer was not represented by an attorney.
- (4) Prior to the holding of a conference or proceeding before the tax court magistrate or department, written notice shall be given by the magistrate or department to the taxpayer of the provisions of subsection (3) of this section.

SECTION 10. ORS 309.024 is amended to read:

- 309.024. (1) The property value appeals board shall keep a written or audio record of all proceedings. Notwithstanding ORS 192.650, no written minutes need be made.
- (2) The county clerk, as described in ORS 306.005, shall serve as clerk of the board. The clerk or deputy clerk shall attend sessions of the board at the discretion of the board as approved by the clerk.
- (3) The district attorney or the county counsel, at the discretion of the county clerk, shall be the legal advisor of the board unless there is a potential conflict of interest in the district attorney or county counsel serving as the legal advisor. If there is a potential conflict of interest, the county clerk may appoint independent counsel to serve as the legal advisor of the board. The legal advisor of the board, or the legal advisor's deputy, may attend all sessions of the board.
- (4) At the discretion of the county clerk, the board may hire one or more appraisers registered under ORS 308.010, or licensed or certified under ORS 674.310 or section 3 of this 2025 Act, and not otherwise employed by the county, and other necessary personnel for the purpose of aiding the board in carrying out its functions and duties under ORS 309.026. The boards of the various counties may make such reciprocal arrangements for the exchange of appraisers with other counties as will most effectively carry out the functions and duties of the boards.

SECTION 11. ORS 309.024, as amended by section 10 of this 2025 Act, is amended to read:

- 309.024. (1) The property value appeals board shall keep a written or audio record of all proceedings. Notwithstanding ORS 192.650, no written minutes need be made.
- (2) The county clerk, as described in ORS 306.005, shall serve as clerk of the board. The clerk or deputy clerk shall attend sessions of the board at the discretion of the board as approved by the clerk.
- (3) The district attorney or the county counsel, at the discretion of the county clerk, shall be the legal advisor of the board unless there is a potential conflict of interest in the district attorney or county counsel serving as the legal advisor. If there is a potential conflict of interest, the county clerk may appoint independent counsel to serve as the legal advisor of the board. The legal advisor of the board, or the legal advisor's deputy, may attend all sessions of the board.
- (4) At the discretion of the county clerk, the board may hire one or more appraisers registered under ORS 308.010, or licensed or certified under ORS 674.310 [or section 3 of this 2025 Act], and not otherwise employed by the county, and other necessary personnel for the purpose of aiding the board in carrying out its functions and duties under ORS 309.026. The boards of the various counties may make such reciprocal arrangements for the exchange of appraisers with other counties as will most effectively carry out the functions and duties of the boards.

SECTION 12. ORS 309.100 is amended to read:

- 309.100. (1) Except as provided in ORS 305.403, the owner or an owner of any taxable property or any person who holds an interest in the property that obligates the person to pay taxes imposed on the property, may petition the property value appeals board for relief as authorized under ORS 309.026. As used in this subsection, an interest that obligates the person to pay taxes includes a contract, lease or other intervening instrumentality.
- (2) Petitions filed under this section shall be filed with the clerk of the board during the period following the date the tax statements are mailed or otherwise delivered for the current tax year and ending December 31.
 - (3) Each petition shall:
- (a) Be made in writing.

- (b) State the facts and the grounds upon which the petition is made.
- (c) Be signed and verified by the oath of a person described in subsection (1) or (4) of this section.
 - (d) State the address to which notice of the action of the board shall be sent. The notice may be sent to a person described in subsection (1) or (4) of this section.
 - (e) State if the petitioner or a representative desires to appear at a hearing before the board.
 - (4)(a) The following persons may sign a petition and appear before the board on behalf of a person described in subsection (1) of this section:
- 9 (A) A relative, as defined by rule adopted by the Department of Revenue, of an owner of the property.
 - (B) A person duly qualified to practice law or public accountancy in this state.
 - (C) A legal guardian or conservator who is acting on behalf of an owner of the property.
 - (D) A real estate broker or principal real estate broker licensed under ORS 696.022.
 - (E) A state certified appraiser or a state licensed appraiser under ORS 674.310 or section 3 of this 2025 Act or a registered appraiser under ORS 308.010.
 - (F) The lessee of the property.

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- (G) An attorney-in-fact under a general power of attorney executed by a principal who is an owner of the property.
- (b) A petition signed by a person described in this subsection, other than a legal guardian or conservator of a property owner, an attorney-in-fact described in paragraph (a)(G) of this subsection or a person duly qualified to practice law in this state, shall include written authorization for the person to act on behalf of the owner or other person described in subsection (1) of this section. The authorization shall be signed by the owner or other person described in subsection (1) of this section.
- (c) In the case of a petition signed by a legal guardian or conservator, the board may request the guardian or conservator to authenticate the guardianship or conservatorship.
- (d) In the case of a petition signed by an attorney-in-fact described in paragraph (a)(G) of this subsection, the petition shall be accompanied by a copy of the general power of attorney.
- (5) If the petitioner has requested a hearing before the board, the board shall give such petitioner at least five days' written notice of the time and place to appear. If the board denies any petition upon the grounds that it does not meet the requirements of subsection (3) of this section, it shall issue a written order rejecting the petition and set forth in the order the reasons the board considered the petition to be defective.
- (6) Notwithstanding ORS 9.160 or 9.320, the owner or other person described in subsection (1) of this section may appear and represent himself or herself at the hearing before the board, or may be represented at the hearing by any authorized person described in subsection (4) of this section.

SECTION 13. ORS 309.100, as amended by section 12 of this 2025 Act, is amended to read:

- 309.100. (1) Except as provided in ORS 305.403, the owner or an owner of any taxable property or any person who holds an interest in the property that obligates the person to pay taxes imposed on the property, may petition the property value appeals board for relief as authorized under ORS 309.026. As used in this subsection, an interest that obligates the person to pay taxes includes a contract, lease or other intervening instrumentality.
- (2) Petitions filed under this section shall be filed with the clerk of the board during the period following the date the tax statements are mailed or otherwise delivered for the current tax year and ending December 31.

(3) Each petition shall:

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- (a) Be made in writing.
- (b) State the facts and the grounds upon which the petition is made.
- 4 (c) Be signed and verified by the oath of a person described in subsection (1) or (4) of this section.
 - (d) State the address to which notice of the action of the board shall be sent. The notice may be sent to a person described in subsection (1) or (4) of this section.
 - (e) State if the petitioner or a representative desires to appear at a hearing before the board.
- 9 (4)(a) The following persons may sign a petition and appear before the board on behalf of a 10 person described in subsection (1) of this section:
- 11 (A) A relative, as defined by rule adopted by the Department of Revenue, of an owner of the property.
 - (B) A person duly qualified to practice law or public accountancy in this state.
 - (C) A legal guardian or conservator who is acting on behalf of an owner of the property.
 - (D) A real estate broker or principal real estate broker licensed under ORS 696.022.
 - (E) A state certified appraiser or a state licensed appraiser under ORS 674.310 [or section 3 of this 2025 Act] or a registered appraiser under ORS 308.010.
 - (F) The lessee of the property.
 - (G) An attorney-in-fact under a general power of attorney executed by a principal who is an owner of the property.
 - (b) A petition signed by a person described in this subsection, other than a legal guardian or conservator of a property owner, an attorney-in-fact described in paragraph (a)(G) of this subsection or a person duly qualified to practice law in this state, shall include written authorization for the person to act on behalf of the owner or other person described in subsection (1) of this section. The authorization shall be signed by the owner or other person described in subsection (1) of this section.
 - (c) In the case of a petition signed by a legal guardian or conservator, the board may request the guardian or conservator to authenticate the guardianship or conservatorship.
 - (d) In the case of a petition signed by an attorney-in-fact described in paragraph (a)(G) of this subsection, the petition shall be accompanied by a copy of the general power of attorney.
 - (5) If the petitioner has requested a hearing before the board, the board shall give such petitioner at least five days' written notice of the time and place to appear. If the board denies any petition upon the grounds that it does not meet the requirements of subsection (3) of this section, it shall issue a written order rejecting the petition and set forth in the order the reasons the board considered the petition to be defective.
 - (6) Notwithstanding ORS 9.160 or 9.320, the owner or other person described in subsection (1) of this section may appear and represent himself or herself at the hearing before the board, or may be represented at the hearing by any authorized person described in subsection (4) of this section.

SECTION 14. ORS 477.089 is amended to read:

- 477.089. (1) As used in this section:
- (a) "Economic and property damage" means the sum of:
- (A) The lesser of the difference in the fair market value of property immediately before and immediately after a wildfire or the cost of restoring property to the condition the property was in immediately before a wildfire; and
 - (B) Any other objectively verifiable monetary losses.

- (b) "Fair market value" means the amount, as determined by a state certified appraiser, that a willing buyer would pay to a willing seller for property in an arm's-length transaction if both parties were fully informed about all advantages and disadvantages of the property and neither party is acting under a compulsion to buy or sell.
- (c) "Forest tree species" means a tree species that is capable of producing logs, fiber or other wood materials that are suitable for the production of lumber, sheeting, pulp, firewood or other commercial forest products.
- (d) "State certified appraiser" means an individual who has been certified as a state certified appraiser under ORS 674.310 or section 3 of this 2025 Act and is qualified to appraise the property that is the subject of a fair market value determination.
 - (e) "Wildfire" means a fire that:

- (A) Results from a violation of this chapter or of rules adopted under ORS 526.016 or 526.041;
- (B) Originated on land used or capable of being used for growing forest tree species regardless of the existing use of the land.
- (2) Except as provided in ORS 477.092 and 477.095, in a civil action for property damage caused by a wildfire, the recoverable damages are:
- (a) The amount of economic and property damages, if the wildfire did not occur as the result of recklessness, gross negligence, willfulness or malice; or
- (b) Twice the amount of economic and property damages, if the wildfire occurred as the result of recklessness, gross negligence, willfulness or malice.
- (3) Except as provided in ORS 477.095 and subject to any other provision of this chapter limiting the recovery of fire fighting costs, a person who causes a wildfire is liable to any person or entity for the full amount of all expenses incurred by the person or entity in fighting the wildfire.
- (4) The remedies provided under this section are in addition to any available criminal or civil penalties that may be assessed for the violation of a statute or rule but, subject to Article I, section 10, of the Oregon Constitution, are the exclusive remedies for damages or injury to property caused by a wildfire. This subsection does not:
 - (a) Prohibit the bringing of any cross claim, counterclaim or joinder of parties;
- (b) Prohibit the institution of a suit under ORS 496.705 for the recovery of damages for the unlawful taking of wildlife; or
 - (c) Affect the applicability of ORS 31.600 to an action.
 - (5) This section does not create a new cause of action or alter any existing cause of action.
- SECTION 15. ORS 477.089, as amended by section 14 of this 2025 Act, is amended to read:
- 35 477.089. (1) As used in this section:
 - (a) "Economic and property damage" means the sum of:
 - (A) The lesser of the difference in the fair market value of property immediately before and immediately after a wildfire or the cost of restoring property to the condition the property was in immediately before a wildfire; and
 - (B) Any other objectively verifiable monetary losses.
 - (b) "Fair market value" means the amount, as determined by a state certified appraiser, that a willing buyer would pay to a willing seller for property in an arm's-length transaction if both parties were fully informed about all advantages and disadvantages of the property and neither party is acting under a compulsion to buy or sell.
 - (c) "Forest tree species" means a tree species that is capable of producing logs, fiber or other

- wood materials that are suitable for the production of lumber, sheeting, pulp, firewood or other commercial forest products.
 - (d) "State certified appraiser" means an individual who has been certified as a state certified appraiser under ORS 674.310 [or section 3 of this 2025 Act] and is qualified to appraise the property that is the subject of a fair market value determination.
 - (e) "Wildfire" means a fire that:

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- 7 (A) Results from a violation of this chapter or of rules adopted under ORS 526.016 or 526.041; 8 or
 - (B) Originated on land used or capable of being used for growing forest tree species regardless of the existing use of the land.
 - (2) Except as provided in ORS 477.092 and 477.095, in a civil action for property damage caused by a wildfire, the recoverable damages are:
 - (a) The amount of economic and property damages, if the wildfire did not occur as the result of recklessness, gross negligence, willfulness or malice; or
 - (b) Twice the amount of economic and property damages, if the wildfire occurred as the result of recklessness, gross negligence, willfulness or malice.
 - (3) Except as provided in ORS 477.095 and subject to any other provision of this chapter limiting the recovery of fire fighting costs, a person who causes a wildfire is liable to any person or entity for the full amount of all expenses incurred by the person or entity in fighting the wildfire.
 - (4) The remedies provided under this section are in addition to any available criminal or civil penalties that may be assessed for the violation of a statute or rule but, subject to Article I, section 10, of the Oregon Constitution, are the exclusive remedies for damages or injury to property caused by a wildfire. This subsection does not:
 - (a) Prohibit the bringing of any cross claim, counterclaim or joinder of parties;
 - (b) Prohibit the institution of a suit under ORS 496.705 for the recovery of damages for the unlawful taking of wildlife; or
 - (c) Affect the applicability of ORS 31.600 to an action.
 - (5) This section does not create a new cause of action or alter any existing cause of action.
 - **SECTION 16.** ORS 674.010 is amended to read:
- 30 674.010. For purposes of this chapter:
 - (1) "Appraisal Foundation" means the Appraisal Foundation established on November 30, 1987, as a not-for-profit corporation under the laws of Illinois.
 - (2) "Appraisal Subcommittee" means the Appraisal Subcommittee of the Federal Financial Institutions Examination Council established pursuant to the federal Act.
 - (3) "Board" means the Appraiser Certification and Licensure Board established under ORS 674.305.
 - (4) "Federal Act" means Title XI of the Federal Financial Institutions Reform, Recovery and Enforcement Act of 1989 (12 U.S.C. 3310 et seq.).
 - (5) "Federal financial institution regulatory agency" means:
- 40 (a) The Board of Governors of the Federal Reserve System;
 - (b) The Federal Deposit Insurance Corporation;
 - (c) The Office of the Comptroller of the Currency;
 - (d) The Office of Thrift Supervision; or
- 44 (e) The National Credit Union Administration.
- 45 (6) "Federally related transaction" means any real estate-related financial transaction that:

- (a) A federal financial institution regulatory agency or the Resolution Trust Corporation engages in, contracts for or regulates; and
 - (b) Requires the services of an appraiser.

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- (7) "Financial institution" means an insured depository institution as defined in section 3 of the Federal Deposit Insurance Act or an insured credit union as defined in section 101 of the Federal Credit Union Act.
 - (8) "Mortgage banker" has the meaning given that term in ORS 86A.100.
- 8 (9) "Professional real estate activity" has the meaning given that term in ORS 696.010.
- 9 (10) "Real estate appraisal activity" means the activity described in ORS 674.100.
- 10 (11) "Real estate-related financial transaction" means any transaction involving:
- 11 (a) The sale, lease, purchase, investment in or exchange of real property, including interests in 12 real property, or the financing thereof;
 - (b) The refinancing of real property or interests in real property; and
- (c) The use of real property or interests in real property as security for a loan or investment, including mortgage-backed securities.
 - (12) "State certified appraiser" means an individual who has been certified as a state certified appraiser under ORS 674.310 or section 3 of this 2025 Act.
- 18 (13) "State licensed appraiser" means an individual who has been licensed as a state licensed appraiser under ORS 674.310 or section 3 of this 2025 Act.
 - (14) "State registered appraiser assistant" means an individual who has been registered as a state registered appraiser assistant under ORS 674.310.
 - **SECTION 17.** ORS 674.010, as amended by section 16 of this 2025 Act, is amended to read: 674.010. For purposes of this chapter:
 - (1) "Appraisal Foundation" means the Appraisal Foundation established on November 30, 1987, as a not-for-profit corporation under the laws of Illinois.
 - (2) "Appraisal Subcommittee" means the Appraisal Subcommittee of the Federal Financial Institutions Examination Council established pursuant to the federal Act.
- 28 (3) "Board" means the Appraiser Certification and Licensure Board established under ORS 674.305.
 - (4) "Federal Act" means Title XI of the Federal Financial Institutions Reform, Recovery and Enforcement Act of 1989 (12 U.S.C. 3310 et seq.).
 - (5) "Federal financial institution regulatory agency" means:
- 33 (a) The Board of Governors of the Federal Reserve System;
 - (b) The Federal Deposit Insurance Corporation;
 - (c) The Office of the Comptroller of the Currency;
 - (d) The Office of Thrift Supervision; or
 - (e) The National Credit Union Administration.
 - (6) "Federally related transaction" means any real estate-related financial transaction that:
- 39 (a) A federal financial institution regulatory agency or the Resolution Trust Corporation en-40 gages in, contracts for or regulates; and
 - (b) Requires the services of an appraiser.
- 42 (7) "Financial institution" means an insured depository institution as defined in section 3 of the 43 Federal Deposit Insurance Act or an insured credit union as defined in section 101 of the Federal 44 Credit Union Act.
- 45 (8) "Mortgage banker" has the meaning given that term in ORS 86A.100.

- 1 (9) "Professional real estate activity" has the meaning given that term in ORS 696.010.
 - (10) "Real estate appraisal activity" means the activity described in ORS 674.100.
 - (11) "Real estate-related financial transaction" means any transaction involving:
- 4 (a) The sale, lease, purchase, investment in or exchange of real property, including interests in real property, or the financing thereof;
 - (b) The refinancing of real property or interests in real property; and
 - (c) The use of real property or interests in real property as security for a loan or investment, including mortgage-backed securities.
 - (12) "State certified appraiser" means an individual who has been certified as a state certified appraiser under ORS 674.310 [or section 3 of this 2025 Act].
 - (13) "State licensed appraiser" means an individual who has been licensed as a state licensed appraiser under ORS 674.310 [or section 3 of this 2025 Act].
 - (14) "State registered appraiser assistant" means an individual who has been registered as a state registered appraiser assistant under ORS 674.310.

SECTION 18. ORS 674.100 is amended to read:

- 674.100. (1)(a) A person may not engage in, carry on, advertise or purport to engage in or carry on real estate appraisal activity within this state without first obtaining certification, licensure or registration as provided for in ORS 674.310.
- (b) Real estate appraisal activity is the preparation, completion and issuance of an opinion as to the value on a given date or at a given time of real property or an interest in real property, whether the activity is performed in connection with a federally related transaction or is not performed in connection with a federally related transaction. Notwithstanding any other provision of law, a state certified appraiser or a state licensed appraiser:
- (A) Is not required to be licensed under ORS 696.022 to perform real estate appraisal activity or any other activity that constitutes the giving of an opinion as to the value of real property or an interest in real property; and
- (B) Is not subject to regulation under ORS 696.010 to 696.495 and 696.600 to 696.995 in connection with the performance of real estate appraisal activity or the performance of any other activity that constitutes the giving of an opinion as to the value of real estate or an interest in real estate.
- (2) Real estate appraisal activity excludes activity that is not performed in connection with a federally related transaction and that:
- (a) Is performed by a nonlicensed regular full-time employee of a single owner of real estate, if the activity involves the real estate of the employer and is incidental to the employee's normal, nonreal estate activities;
- (b) Is performed by a nonlicensed regular full-time employee whose activity involves the real estate of the employer, when the activity is the employee's principal activity, but the employer's principal activity or business is not the appraisal of real estate;
- (c) Is performed by an attorney at law rendering services in the performance of duties as an attorney at law;
- (d) Is performed by a registered geologist, registered professional engineer or architect rendering services as a registered geologist, registered professional engineer or architect;
- (e) Is performed by a certified public accountant rendering services as a certified public accountant;
 - (f) Is performed by a mortgage banker rendering services as a mortgage banker;

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- (g) Constitutes a letter opinion or a competitive market analysis as those terms are defined in ORS 696.010 that, by administrative or judicial order or subpoena, is compelled from an individual licensed to engage in professional real estate activity under ORS 696.022;
- (h) Is performed by a salaried employee of the federal government, the State of Oregon or a political subdivision of the federal government or the State of Oregon while engaged in the performance of the duties of the employee;
- (i) Is limited to analyzing or advising of permissible land use alternatives, environmental impact, building and use permit procedures or demographic market studies, if the performance of the activities does not involve the rendering of an opinion as to the value of the real estate in question;
- (j) Is performed by a professional forester appraising or valuing timber, timberland or both as part of services performed as a private consultant in forest management, but only if, in the case of timberland, the appraisal or valuation is limited to the use of the land as forestland;
- (k) Is limited to giving an opinion in an administrative or judicial proceeding regarding the value of real estate for taxation;
- (L) Is limited to giving an opinion regarding the value of real estate by a person who is not licensed under ORS chapter 696, if the person's business is not the appraisal, selling or listing of real estate and the activity is performed without compensation. This paragraph does not apply to a person conducting transactional negotiations on behalf of another person for transfer of an interest in real property;
- (m) Is limited to transferring or acquiring an interest in real estate by a person who is not licensed under ORS chapter 696; or
- (n) Is performed by a home inspector acting within the scope of a certificate or license issued under ORS chapter 701.
- (3)(a) Real estate appraisal activity does not include an analysis, evaluation, opinion, conclusion, notation or compilation of data prepared by or for a financial institution or affiliate, a consumer finance company licensed under ORS chapter 725 or an insurance company or affiliate, made for internal use only by the financial institution or affiliate, consumer finance company or the insurance company or affiliate, concerning an interest in real estate for ownership or collateral purposes by the financial institution or affiliate, the consumer finance company licensed under ORS chapter 725 or the insurance company or affiliate. Nothing in this subsection shall be construed to excuse a financial institution or affiliate from complying with the provisions of Title XI of the federal Financial Institutions Reform, Recovery and Enforcement Act of 1989 (12 U.S.C. 3310 et seq.).
- (b) As used in this subsection, "evaluation" means a study of the nature, quality or utility of a parcel of real estate or interests in, or aspects of, real property in which a value estimate is not necessarily required.
- (4)(a) A state licensed appraiser or state certified appraiser engaged to perform an evaluation is not engaged in real estate appraisal activity if the evaluation includes a disclaimer that:
 - (A) Is located immediately above the appraiser's signature; and
 - (B) Includes the following language in at least 10-point boldfaced type:

I am a state licensed appraiser or a state certified appraiser. This evaluation was not prepared in my capacity as a real estate appraiser and might not comply with the uniform standards of professional appraisal practice.

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 (b) As used in this subsection, "evaluation" means an opinion of the market value of real property or real estate provided to a financial institution in conformance with the Interagency Appraisal and Evaluation Guidelines adopted jointly by the federal financial institutions regulatory agencies for use in real estate-related financial transactions that do not require an appraisal.

(5) As used in this section, "purport to engage in or carry on real estate appraisal activity" means the display of a card, sign, advertisement or other printed, engraved or written instrument bearing the person's name in conjunction with the term "appraiser," "licensed appraiser," "certified appraiser," "appraiser assistant," "registered appraiser assistant" or "appraisal" or an oral statement or representation of certification, licensure or registration by the Appraiser Certification and Licensure Board made by a person.

- (6) Each display or statement described in subsection (5) of this section by a person not licensed, certified or registered by the board is a separate violation under ORS 674.850 or 674.990.
- (7) In a proceeding under ORS 674.850 or 674.990, a display or statement described in subsection (5) of this section shall be considered prima facie evidence that the person named in the display or making the statement purports to engage in or carry on real estate appraisal activity.

SECTION 19. ORS 674.100, as amended by section 18 of this 2025 Act, is amended to read:

674.100. (1)(a) A person may not engage in, carry on, advertise or purport to engage in or carry on real estate appraisal activity within this state without first obtaining certification, licensure or registration as provided for in ORS 674.310 [or section 3 of this 2025 Act].

- (b) Real estate appraisal activity is the preparation, completion and issuance of an opinion as to the value on a given date or at a given time of real property or an interest in real property, whether the activity is performed in connection with a federally related transaction or is not performed in connection with a federally related transaction. Notwithstanding any other provision of law, a state certified appraiser or a state licensed appraiser:
- (A) Is not required to be licensed under ORS 696.022 to perform real estate appraisal activity or any other activity that constitutes the giving of an opinion as to the value of real property or an interest in real property; and
- (B) Is not subject to regulation under ORS 696.010 to 696.495 and 696.600 to 696.995 in connection with the performance of real estate appraisal activity or the performance of any other activity that constitutes the giving of an opinion as to the value of real estate or an interest in real estate.
- (2) Real estate appraisal activity excludes activity that is not performed in connection with a federally related transaction and that:
- (a) Is performed by a nonlicensed regular full-time employee of a single owner of real estate, if the activity involves the real estate of the employer and is incidental to the employee's normal, nonreal estate activities;
- (b) Is performed by a nonlicensed regular full-time employee whose activity involves the real estate of the employer, when the activity is the employee's principal activity, but the employer's principal activity or business is not the appraisal of real estate;
- (c) Is performed by an attorney at law rendering services in the performance of duties as an attorney at law;
- (d) Is performed by a registered geologist, registered professional engineer or architect rendering services as a registered geologist, registered professional engineer or architect;
 - (e) Is performed by a certified public accountant rendering services as a certified public ac-

countant;

- (f) Is performed by a mortgage banker rendering services as a mortgage banker;
- (g) Constitutes a letter opinion or a competitive market analysis as those terms are defined in ORS 696.010 that, by administrative or judicial order or subpoena, is compelled from an individual licensed to engage in professional real estate activity under ORS 696.022;
- (h) Is performed by a salaried employee of the federal government, the State of Oregon or a political subdivision of the federal government or the State of Oregon while engaged in the performance of the duties of the employee;
- (i) Is limited to analyzing or advising of permissible land use alternatives, environmental impact, building and use permit procedures or demographic market studies, if the performance of the activities does not involve the rendering of an opinion as to the value of the real estate in question;
- (j) Is performed by a professional forester appraising or valuing timber, timberland or both as part of services performed as a private consultant in forest management, but only if, in the case of timberland, the appraisal or valuation is limited to the use of the land as forestland;
- (k) Is limited to giving an opinion in an administrative or judicial proceeding regarding the value of real estate for taxation;
- (L) Is limited to giving an opinion regarding the value of real estate by a person who is not licensed under ORS chapter 696, if the person's business is not the appraisal, selling or listing of real estate and the activity is performed without compensation. This paragraph does not apply to a person conducting transactional negotiations on behalf of another person for transfer of an interest in real property;
- (m) Is limited to transferring or acquiring an interest in real estate by a person who is not licensed under ORS chapter 696; or
- (n) Is performed by a home inspector acting within the scope of a certificate or license issued under ORS chapter 701.
- (3)(a) Real estate appraisal activity does not include an analysis, evaluation, opinion, conclusion, notation or compilation of data prepared by or for a financial institution or affiliate, a consumer finance company licensed under ORS chapter 725 or an insurance company or affiliate, made for internal use only by the financial institution or affiliate, consumer finance company or the insurance company or affiliate, concerning an interest in real estate for ownership or collateral purposes by the financial institution or affiliate, the consumer finance company licensed under ORS chapter 725 or the insurance company or affiliate. Nothing in this subsection shall be construed to excuse a financial institution or affiliate from complying with the provisions of Title XI of the federal Financial Institutions Reform, Recovery and Enforcement Act of 1989 (12 U.S.C. 3310 et seq.).
- (b) As used in this subsection, "evaluation" means a study of the nature, quality or utility of a parcel of real estate or interests in, or aspects of, real property in which a value estimate is not necessarily required.
- (4)(a) A state licensed appraiser or state certified appraiser engaged to perform an evaluation is not engaged in real estate appraisal activity if the evaluation includes a disclaimer that:
 - (A) Is located immediately above the appraiser's signature; and
 - (B) Includes the following language in at least 10-point boldfaced type:

I am a state licensed appraiser or a state certified appraiser. This evaluation was not prepared in my capacity as a real estate appraiser and might not comply with the uniform standards of professional appraisal practice.

- (b) As used in this subsection, "evaluation" means an opinion of the market value of real property or real estate provided to a financial institution in conformance with the Interagency Appraisal and Evaluation Guidelines adopted jointly by the federal financial institutions regulatory agencies for use in real estate-related financial transactions that do not require an appraisal.
- (5) As used in this section, "purport to engage in or carry on real estate appraisal activity" means the display of a card, sign, advertisement or other printed, engraved or written instrument bearing the person's name in conjunction with the term "appraiser," "licensed appraiser," "certified appraiser," "appraiser assistant," "registered appraiser assistant" or "appraisal" or an oral statement or representation of certification, licensure or registration by the Appraiser Certification and Licensure Board made by a person.
- (6) Each display or statement described in subsection (5) of this section by a person not licensed, certified or registered by the board is a separate violation under ORS 674.850 or 674.990.
- (7) In a proceeding under ORS 674.850 or 674.990, a display or statement described in subsection (5) of this section shall be considered prima facie evidence that the person named in the display or making the statement purports to engage in or carry on real estate appraisal activity.

SECTION 20. ORS 674.200 is amended to read:

674.200. As used in ORS 674.200 to 674.250:

- (1) "Appraisal" means the process of developing an opinion of the value of real property in conformance with commonly accepted standards for appraisers.
 - (2)(a) "Appraisal management company" means an external third party that:
- (A) Oversees an appraiser panel of more than 15 appraisers in Oregon or at least 25 appraisers in the United States; and
 - (B) Is authorized by a client to:
 - (i) Recruit, select and retain appraisers;
 - (ii) Contract with appraisers to perform appraisal assignments;
- (iii) Manage the process of having an appraisal performed, including providing administrative duties such as receiving appraisal orders and appraisal reports, submitting completed appraisal reports to clients, collecting fees from clients for services provided and reimbursing appraisers for services performed; or
 - (iv) Review and verify the work of appraisers.
- (b) "Appraisal management company" does not include an entity that employs real estate appraisers exclusively as employees for the performance of real estate appraisal activity.
- (3) "Appraisal management services" means the process of receiving a request for the performance of real estate appraisal activity from a client and, for a fee paid by the client, entering into an agreement with an independent contractor appraiser to perform the real estate appraisal activity contained in the request.
- (4)(a) "Appraisal review" means the act or process of developing and communicating an opinion about the quality of the substantive aspects of another appraiser's work that was performed as part of an appraisal assignment.
 - (b) An "appraisal review" is not a quality control examination.
- (5) "Appraisal Subcommittee" has the meaning given that term in ORS 674.010.
- (6) "Appraiser" means a state certified appraiser or state licensed appraiser certified or licensed

under ORS 674.310 or section 3 of this 2025 Act.

- (7) "Appraiser panel" means a group of appraisers who have been selected by an appraisal management company to perform real estate appraisal activity for clients.
- (8) "Client" means a person that engages an appraisal management company to perform appraisal management services.
 - (9) "Controlling person" means:

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- (a) An owner, officer or director of an appraisal management company;
- 8 (b) An individual authorized by an appraisal management company to enter into a contractual 9 relationship with:
- 10 (A) A client for the performance of services requiring registration as an appraisal management 11 company; and
 - (B) An appraiser for the performance of appraisals; or
 - (c) An individual who possesses, directly or indirectly, the power to direct the management or policies of an appraisal management company.
 - (10) "Independent contractor appraiser" means an appraiser who receives a fee for performing an appraisal, but who is not an employee of the person engaging the appraiser.
 - (11)(a) "Quality control examination" means an examination of an appraisal report for compliance and completeness in relation to client specifications, including examination for grammatical or typographical errors.
 - (b) A "quality control examination" is not an appraisal review.
 - (12) "Real estate appraisal activity" means the activity described in ORS 674.100.
 - (13) "Uniform Standards of Professional Appraisal Practice" means the current standards of the appraisal profession, developed for appraisers and users of appraisal services by the Appraisal Standards Board of the Appraisal Foundation.
 - **SECTION 21.** ORS 674.200, as amended by section 20 of this 2025 Act, is amended to read: 674.200. As used in ORS 674.200 to 674.250:
 - (1) "Appraisal" means the process of developing an opinion of the value of real property in conformance with commonly accepted standards for appraisers.
 - (2)(a) "Appraisal management company" means an external third party that:
 - (A) Oversees an appraiser panel of more than 15 appraisers in Oregon or at least 25 appraisers in the United States; and
 - (B) Is authorized by a client to:
 - (i) Recruit, select and retain appraisers;
 - (ii) Contract with appraisers to perform appraisal assignments;
 - (iii) Manage the process of having an appraisal performed, including providing administrative duties such as receiving appraisal orders and appraisal reports, submitting completed appraisal reports to clients, collecting fees from clients for services provided and reimbursing appraisers for services performed; or
 - (iv) Review and verify the work of appraisers.
 - (b) "Appraisal management company" does not include an entity that employs real estate appraisers exclusively as employees for the performance of real estate appraisal activity.
 - (3) "Appraisal management services" means the process of receiving a request for the performance of real estate appraisal activity from a client and, for a fee paid by the client, entering into an agreement with an independent contractor appraiser to perform the real estate appraisal activity contained in the request.

- (4)(a) "Appraisal review" means the act or process of developing and communicating an opinion about the quality of the substantive aspects of another appraiser's work that was performed as part of an appraisal assignment.
 - (b) An "appraisal review" is not a quality control examination.
 - (5) "Appraisal Subcommittee" has the meaning given that term in ORS 674.010.
- (6) "Appraiser" means a state certified appraiser or state licensed appraiser certified or licensed under ORS 674.310 [or section 3 of this 2025 Act].
- (7) "Appraiser panel" means a group of appraisers who have been selected by an appraisal management company to perform real estate appraisal activity for clients.
- 10 (8) "Client" means a person that engages an appraisal management company to perform appraisal management services.
 - (9) "Controlling person" means:

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- (a) An owner, officer or director of an appraisal management company;
- 14 (b) An individual authorized by an appraisal management company to enter into a contractual 15 relationship with:
 - (A) A client for the performance of services requiring registration as an appraisal management company; and
 - (B) An appraiser for the performance of appraisals; or
 - (c) An individual who possesses, directly or indirectly, the power to direct the management or policies of an appraisal management company.
 - (10) "Independent contractor appraiser" means an appraiser who receives a fee for performing an appraisal, but who is not an employee of the person engaging the appraiser.
 - (11)(a) "Quality control examination" means an examination of an appraisal report for compliance and completeness in relation to client specifications, including examination for grammatical or typographical errors.
 - (b) A "quality control examination" is not an appraisal review.
 - (12) "Real estate appraisal activity" means the activity described in ORS 674.100.
 - (13) "Uniform Standards of Professional Appraisal Practice" means the current standards of the appraisal profession, developed for appraisers and users of appraisal services by the Appraisal Standards Board of the Appraisal Foundation.

SECTION 22. ORS 674.205 is amended to read:

- 674.205. (1) A person may not directly or indirectly engage in or attempt to engage in business as an appraisal management company or advertise or represent that the entity is an appraisal management company unless the person is:
- (a) Registered as an appraisal management company with the Appraiser Certification and Licensure Board; or
- (b) An appraisal management company owned and controlled by an insured depository institution as defined in 12 U.S.C. 1813 that is regulated by the Comptroller of the Currency, the Board of Governors of the Federal Reserve System or the Federal Deposit Insurance Corporation.
- (2) A business entity may apply for registration as an appraisal management company on forms prescribed by rule by the Appraiser Certification and Licensure Board. The application must include:
 - (a) The name, address and phone contact information of the entity;
- (b) The name, address and phone contact information of a controlling person of the entity;
- 45 (c) If the entity is not domiciled in this state, the name and phone contact information for the

1 entity's agent for service of process in this state;

- (d) The name, address and phone contact information of any person that owns 10 percent or more of the entity;
 - (e) A certification that:

- (A) Each owner, in whole or in part, directly or indirectly, of the entity and the controlling person identified in the application have not had an appraiser license or certificate refused, denied, canceled, surrendered in lieu of revocation or revoked in any state, territory or possession of the United States, for a substantive cause, as determined by the Appraiser Certification and Licensure Board:
- (B) The entity has a system to verify that each appraiser on the entity's appraiser panel is licensed or certified under ORS 674.310 or section 3 of this 2025 Act;
- (C) The entity requires an appraiser completing an appraisal at the entity's request to confirm that the appraiser is competent to perform the appraisal assignment before accepting the assignment:
- (D) The entity requires appraisers completing appraisals at the entity's request to comply with the Uniform Standards of Professional Appraisal Practice;
- (E) The entity has a system in place to require that appraisals are conducted independently and without inappropriate influence or coercion as required by the appraisal independence standards established under section 129E of the Truth in Lending Act; and
- (F) The entity maintains and retains for at least five years, or as required under ORS 674.150, a detailed record of each appraisal management services request the entity receives and the appraiser who performs the real estate appraisal activity contained in the request;
 - (f) The surety bond, letter of credit or deposit required by ORS 674.210;
- (g) Fees in an amount prescribed by rule by the board, which must be sufficient to cover the costs of administering ORS 674.200 to 674.250 and 674.995; and
 - (h) Any other information required by the board by rule.
- (3) The board may not issue a registration to a business entity as an appraisal management company unless:
- (a) Each individual who owns 10 percent or more of the entity and the controlling person identified by the entity in the application have completed a criminal records check;
- (b) The board finds that no owner, in whole or in part, directly or indirectly, of the entity or the controlling person identified in the application has had an appraiser license or certificate refused, denied, canceled, surrendered in lieu of revocation or revoked in any state or territory or possession of the United States, for a substantive cause, as determined by the Appraiser Certification and Licensure Board; and
- (c) The board determines that each individual who owns more than 10 percent of the entity and the controlling person identified by the entity in the application are of good moral character.
- (4)(a) The board shall issue a unique registration number to each appraisal management company registered under this section.
- (b) The board shall maintain a published list of appraisal management companies registered under this section.
- (c) An appraisal management company registered under this section shall disclose the company's registration number to each appraiser used by the company.
- (5) An appraisal management company registration expires two years after the date of the issuance of the registration. The board shall adopt rules establishing the requirements for renewal

or reactivation of a registration. The rules must require that an appraisal management company provide all of the information and certifications required for an initial application for registration under subsection (2) of this section in the renewal application.

SECTION 23. ORS 674.205, as amended by section 22 of this 2025 Act, is amended to read:

- 674.205. (1) A person may not directly or indirectly engage in or attempt to engage in business as an appraisal management company or advertise or represent that the entity is an appraisal management company unless the person is:
- (a) Registered as an appraisal management company with the Appraiser Certification and Licensure Board; or
- (b) An appraisal management company owned and controlled by an insured depository institution as defined in 12 U.S.C. 1813 that is regulated by the Comptroller of the Currency, the Board of Governors of the Federal Reserve System or the Federal Deposit Insurance Corporation.
- (2) A business entity may apply for registration as an appraisal management company on forms prescribed by rule by the Appraiser Certification and Licensure Board. The application must include:
 - (a) The name, address and phone contact information of the entity;
 - (b) The name, address and phone contact information of a controlling person of the entity;
- (c) If the entity is not domiciled in this state, the name and phone contact information for the entity's agent for service of process in this state;
- (d) The name, address and phone contact information of any person that owns 10 percent or more of the entity;
 - (e) A certification that:

- (A) Each owner, in whole or in part, directly or indirectly, of the entity and the controlling person identified in the application have not had an appraiser license or certificate refused, denied, canceled, surrendered in lieu of revocation or revoked in any state, territory or possession of the United States, for a substantive cause, as determined by the Appraiser Certification and Licensure Board:
- (B) The entity has a system to verify that each appraiser on the entity's appraiser panel is licensed or certified under ORS 674.310 [or section 3 of this 2025 Act];
- (C) The entity requires an appraiser completing an appraisal at the entity's request to confirm that the appraiser is competent to perform the appraisal assignment before accepting the assignment:
- (D) The entity requires appraisers completing appraisals at the entity's request to comply with the Uniform Standards of Professional Appraisal Practice;
- (E) The entity has a system in place to require that appraisals are conducted independently and without inappropriate influence or coercion as required by the appraisal independence standards established under section 129E of the Truth in Lending Act; and
- (F) The entity maintains and retains for at least five years, or as required under ORS 674.150, a detailed record of each appraisal management services request the entity receives and the appraiser who performs the real estate appraisal activity contained in the request;
 - (f) The surety bond, letter of credit or deposit required by ORS 674.210;
- (g) Fees in an amount prescribed by rule by the board, which must be sufficient to cover the costs of administering ORS 674.200 to 674.250 and 674.995; and
 - (h) Any other information required by the board by rule.
- (3) The board may not issue a registration to a business entity as an appraisal management

company unless:

- (a) Each individual who owns 10 percent or more of the entity and the controlling person identified by the entity in the application have completed a criminal records check;
- (b) The board finds that no owner, in whole or in part, directly or indirectly, of the entity or the controlling person identified in the application has had an appraiser license or certificate refused, denied, canceled, surrendered in lieu of revocation or revoked in any state or territory or possession of the United States, for a substantive cause, as determined by the Appraiser Certification and Licensure Board; and
- (c) The board determines that each individual who owns more than 10 percent of the entity and the controlling person identified by the entity in the application are of good moral character.
- (4)(a) The board shall issue a unique registration number to each appraisal management company registered under this section.
- (b) The board shall maintain a published list of appraisal management companies registered under this section.
- (c) An appraisal management company registered under this section shall disclose the company's registration number to each appraiser used by the company.
- (5) An appraisal management company registration expires two years after the date of the issuance of the registration. The board shall adopt rules establishing the requirements for renewal or reactivation of a registration. The rules must require that an appraisal management company provide all of the information and certifications required for an initial application for registration under subsection (2) of this section in the renewal application.

SECTION 24. ORS 674.310 is amended to read:

674.310. (1) The Appraiser Certification and Licensure Board shall:

- (a) Have the power to do all things necessary and convenient to carry into effect the provisions of this chapter, ORS 674.200 to 674.250 and the federal Act and to regulate the activities of state licensed appraisers, state certified appraisers, state registered appraiser assistants and appraisal management companies to ensure that real estate appraisals conform to the law in effect on the date of the real estate appraisal activity.
- (b) Certify or license appraisers and register appraiser assistants as necessary to carry out the federal Act and the purposes set forth in ORS 674.020.
 - (c) Register appraisal management companies under ORS 674.200 to 674.250.
- (d) Supervise the activities of state certified appraisers, state licensed appraisers, state registered appraiser assistants and appraisal management companies as provided in this chapter and ORS 674.200 to 674.250, to ensure that they perform real estate appraisal activity in strict conformance with the provisions of this chapter and of the federal Act, and that they otherwise comply with the provisions of this chapter and ORS 674.200 to 674.250 in the conduct of their professional activities.
- (e) Establish, keep current and, no less than annually, transmit to the Appraisal Subcommittee a roster listing state certified appraisers and state licensed appraisers.
- (f) Collect and remit fees as required under ORS 674.250, 674.330 and 674.340 and section 3 of this 2025 Act.
- (2) Rules adopted by the Appraiser Certification and Licensure Board to govern real estate appraiser certification and licensure shall conform with the requirements of the federal Act. The board shall adopt rules including but not limited to:
- (a) Establishing programs for the certification, licensure or registration of individuals who engage in real estate appraisal activity.

- (b) Establishing educational requirements for certification or licensure of appraisers and for the registration of appraiser assistants that ensure protection of the public interest and comply with the requirements of the federal Act, including on state and federal fair housing laws and topics of implicit bias, including racial bias. Education requirements for state licensed appraisers and state certified appraisers must meet the minimum criteria established by the Appraiser Qualification Board of the Appraisal Foundation.
- (c) Establishing a professional code of responsibility for state certified appraisers and state licensed appraisers that is in conformance with the federal Act.
 - (d) Providing for registration of out-of-state appraisers as provided for under ORS 674.120.
- (3) An individual may not be a state licensed appraiser or a state certified appraiser unless the individual has achieved a passing grade on an examination approved by the Appraisal Qualification Board of the Appraisal Foundation for the credential being sought.
- (4) The Appraiser Certification and Licensure Board, acting through the administrator, may issue subpoenas to compel the attendance of witnesses and the production of papers, books, records, correspondence, agreements, memoranda and other material or relevant documents in investigations or proceedings pertaining to the powers and duties of the board.
- (5) In the case of a person who refuses to respond to a subpoena issued by the Appraiser Certification and Licensure Board, the judge of the circuit court, on the application of the board administrator, shall order compliance with the board subpoena in the same manner as a proceeding for contempt for failure to respond to a subpoena of the court.

SECTION 25. ORS 674.310, as amended by section 24 of this 2025 Act, is amended to read: 674.310. (1) The Appraiser Certification and Licensure Board shall:

- (a) Have the power to do all things necessary and convenient to carry into effect the provisions of this chapter, ORS 674.200 to 674.250 and the federal Act and to regulate the activities of state licensed appraisers, state certified appraisers, state registered appraiser assistants and appraisal management companies to ensure that real estate appraisals conform to the law in effect on the date of the real estate appraisal activity.
- (b) Certify or license appraisers and register appraiser assistants as necessary to carry out the federal Act and the purposes set forth in ORS 674.020.
 - (c) Register appraisal management companies under ORS 674.200 to 674.250.
- (d) Supervise the activities of state certified appraisers, state licensed appraisers, state registered appraiser assistants and appraisal management companies as provided in this chapter and ORS 674.200 to 674.250, to ensure that they perform real estate appraisal activity in strict conformance with the provisions of this chapter and of the federal Act, and that they otherwise comply with the provisions of this chapter and ORS 674.200 to 674.250 in the conduct of their professional activities.
- (e) Establish, keep current and, no less than annually, transmit to the Appraisal Subcommittee a roster listing state certified appraisers and state licensed appraisers.
- (f) Collect and remit fees as required under ORS 674.250, 674.330 and 674.340 [and section 3 of this 2025 Act].
- (2) Rules adopted by the Appraiser Certification and Licensure Board to govern real estate appraiser certification and licensure shall conform with the requirements of the federal Act. The board shall adopt rules including but not limited to:
- (a) Establishing programs for the certification, licensure or registration of individuals who engage in real estate appraisal activity.
 - (b) Establishing educational requirements for certification or licensure of appraisers and for the

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- registration of appraiser assistants that ensure protection of the public interest and comply with the requirements of the federal Act, including on state and federal fair housing laws and topics of implicit bias, including racial bias. Education requirements for state licensed appraisers and state certified appraisers must meet the minimum criteria established by the Appraiser Qualification Board of the Appraisal Foundation.
- (c) Establishing a professional code of responsibility for state certified appraisers and state licensed appraisers that is in conformance with the federal Act.
 - (d) Providing for registration of out-of-state appraisers as provided for under ORS 674.120.
- (3) An individual may not be a state licensed appraiser or a state certified appraiser unless the individual has achieved a passing grade on an examination approved by the Appraisal Qualification Board of the Appraisal Foundation for the credential being sought.
- (4) The Appraiser Certification and Licensure Board, acting through the administrator, may issue subpoenas to compel the attendance of witnesses and the production of papers, books, records, correspondence, agreements, memoranda and other material or relevant documents in investigations or proceedings pertaining to the powers and duties of the board.
- (5) In the case of a person who refuses to respond to a subpoena issued by the Appraiser Certification and Licensure Board, the judge of the circuit court, on the application of the board administrator, shall order compliance with the board subpoena in the same manner as a proceeding for contempt for failure to respond to a subpoena of the court.

SECTION 26. ORS 674.340 is amended to read:

- 674.340. (1) All moneys, fees and charges collected or received by the Appraiser Certification and Licensure Board pursuant to ORS 674.250 and 674.330 and section 3 of this 2025 Act shall be paid into the account created by the board under ORS 182.470. All moneys in the account are appropriated continuously to the board to carry out the duties that the board is charged with administering.
- (2) The Federal Registry Fund is established in the account created by the board under ORS 182.470. Proceeds received under ORS 674.250 (1) and 674.330 (1) shall be deposited in the Federal Registry Fund for the sole purpose of remitting the funds to the Federal Financial Institutions Examination Council in accordance with the federal Act.
 - SECTION 27. ORS 674.340, as amended by section 26 of this 2025 Act, is amended to read:
- 674.340. (1) All moneys, fees and charges collected or received by the Appraiser Certification and Licensure Board pursuant to ORS 674.250 and 674.330 [and section 3 of this 2025 Act] shall be paid into the account created by the board under ORS 182.470. All moneys in the account are appropriated continuously to the board to carry out the duties that the board is charged with administering.
- (2) The Federal Registry Fund is established in the account created by the board under ORS 182.470. Proceeds received under ORS 674.250 (1) and 674.330 (1) shall be deposited in the Federal Registry Fund for the sole purpose of remitting the funds to the Federal Financial Institutions Examination Council in accordance with the federal Act.

SECTION 28. ORS 819.482 is amended to read:

- 819.482. (1) A person commits the offense of acting as a vehicle appraiser without a certificate if the person does not hold a vehicle appraiser certificate issued under ORS 819.480 and the person, for consideration, issues an opinion as to the value of a vehicle.
 - (2) This section does not apply to:
 - (a) A person who holds a vehicle dealer certificate issued under ORS 822.020 and who appraises

1 vehicles in the operation of the vehicle dealer's business;

- (b) A person from another jurisdiction who holds a vehicle appraiser certificate requiring qualifications substantially similar to qualifications required for the certification of a vehicle appraiser in this state;
 - (c) An insurance adjuster authorized to do business under ORS 744.515 or 744.521; or
- (d) A person licensed or certified to appraise real estate under ORS 674.310 or section 3 of this 2025 Act and who appraises the value of manufactured structures.
- (3) The offense described in this section, acting as a vehicle appraiser without a certificate, is a Class A violation.

SECTION 29. ORS 819.482, as amended by section 28 of this 2025 Act, is amended to read:

- 819.482. (1) A person commits the offense of acting as a vehicle appraiser without a certificate if the person does not hold a vehicle appraiser certificate issued under ORS 819.480 and the person, for consideration, issues an opinion as to the value of a vehicle.
 - (2) This section does not apply to:
- (a) A person who holds a vehicle dealer certificate issued under ORS 822.020 and who appraises vehicles in the operation of the vehicle dealer's business;
- (b) A person from another jurisdiction who holds a vehicle appraiser certificate requiring qualifications substantially similar to qualifications required for the certification of a vehicle appraiser in this state;
 - (c) An insurance adjuster authorized to do business under ORS 744.515 or 744.521; or
- (d) A person licensed or certified to appraise real estate under ORS 674.310 [or section 3 of this 2025 Act] and who appraises the value of manufactured structures.
- (3) The offense described in this section, acting as a vehicle appraiser without a certificate, is a Class A violation.

SECTION 30. ORS 674.140 is amended to read:

- 674.140. The Appraiser Certification and Licensure Board may suspend or revoke the certificate, license or registration of a state certified appraiser, a state licensed appraiser or a state registered appraiser assistant, reprimand a state certified appraiser, a state licensed appraiser or a state registered appraiser assistant, require additional education of a state certified appraiser, a state licensed appraiser or a state registered appraiser assistant or deny the issuance or renewal of a certificate, license or registration to an applicant if the state certified appraiser, state licensed appraiser or state registered appraiser assistant or applicant has done any of the following:
- (1) Knowingly or negligently pursued a continued course of material misrepresentation in matters related to real estate appraisal activity, whether or not damage or injury resulted, or knowingly or negligently made a material misrepresentation or false material promise in a matter related to real estate appraisal activity, if the material misrepresentation or material false promise created a reasonable probability of damage or injury, whether or not damage or injury actually resulted.
- (2) Disregarded or violated a provision of ORS 674.130 or 674.150 or the federal Act or a rule adopted under ORS 674.310 or section 3 of this 2025 Act.
- (3) Knowingly or negligently made, printed, distributed or in any manner published materially misleading or untruthful advertising, descriptions or promises, of such character as reasonably to induce a person to act to the damage or injury of the person, whether or not actual damage or injury resulted.
- (4) Guaranteed, authorized or permitted a person to guarantee future profits that may result in the resale of real property.

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- (5) Failed for any reason to pay to the board the annual registry fee provided for under ORS 674.330 (1) or the fees provided for under ORS 674.330 (2).
- (6) Failed or refused upon demand by the board to produce or to supply for inspection by the board true copies of any document, book or record in the individual's possession or control or concerning real estate appraisal activity transacted by the individual.
- (7) Failed to maintain at all times any records that the individual is required to maintain under ORS 674.150.
- (8) Accepted employment or compensation for performing or agreeing to perform a real estate appraisal activity contingent upon the reporting of a predetermined value or performed real estate appraisal activity on real estate in which the individual had an undisclosed interest.
- (9) Entered a plea of nolo contendere or been found guilty of, or been convicted of, a felony or misdemeanor substantially related to the individual's trustworthiness or competence to engage in real estate appraisal activity.
- (10) Knowingly authorized, directed or aided in the publication, advertisement, distribution or circulation of a material false statement or material misrepresentation concerning the individual's business.
- (11) Demonstrated negligence or incompetence in performing an act for which the individual is required to hold a certificate, license or registration.
- (12) Knowingly permitted an individual whose certificate, license or registration has been suspended or revoked to engage in real estate appraisal activity with or on behalf of a state certified appraiser or state licensed appraiser.
- (13) Committed an act or conduct, whether of the same or of a different character specified in this section and whether or not in the course of real estate appraisal activity, that:
- (a) Constitutes or demonstrates bad faith, incompetency or untrustworthiness, or dishonest, fraudulent or improper dealings; and
- (b) Is substantially related to the fitness of the applicant or holder of a certificate, license or registration to conduct real estate appraisal activity.

SECTION 31. ORS 674.140, as amended by section 30 of this 2025 Act, is amended to read:

- 674.140. The Appraiser Certification and Licensure Board may suspend or revoke the certificate, license or registration of a state certified appraiser, a state licensed appraiser or a state registered appraiser assistant, reprimand a state certified appraiser, a state licensed appraiser or a state registered appraiser assistant, require additional education of a state certified appraiser, a state licensed appraiser or a state registered appraiser assistant or deny the issuance or renewal of a certificate, license or registration to an applicant if the state certified appraiser, state licensed appraiser or state registered appraiser assistant or applicant has done any of the following:
- (1) Knowingly or negligently pursued a continued course of material misrepresentation in matters related to real estate appraisal activity, whether or not damage or injury resulted, or knowingly or negligently made a material misrepresentation or false material promise in a matter related to real estate appraisal activity, if the material misrepresentation or material false promise created a reasonable probability of damage or injury, whether or not damage or injury actually resulted.
- (2) Disregarded or violated a provision of ORS 674.130 or 674.150 or the federal Act or a rule adopted under ORS 674.310 [or section 3 of this 2025 Act].
- (3) Knowingly or negligently made, printed, distributed or in any manner published materially misleading or untruthful advertising, descriptions or promises, of such character as reasonably to induce a person to act to the damage or injury of the person, whether or not actual damage or in-

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1 jury resulted.

- (4) Guaranteed, authorized or permitted a person to guarantee future profits that may result in the resale of real property.
- (5) Failed for any reason to pay to the board the annual registry fee provided for under ORS 674.330 (1) or the fees provided for under ORS 674.330 (2).
- (6) Failed or refused upon demand by the board to produce or to supply for inspection by the board true copies of any document, book or record in the individual's possession or control or concerning real estate appraisal activity transacted by the individual.
- (7) Failed to maintain at all times any records that the individual is required to maintain under ORS 674.150.
- (8) Accepted employment or compensation for performing or agreeing to perform a real estate appraisal activity contingent upon the reporting of a predetermined value or performed real estate appraisal activity on real estate in which the individual had an undisclosed interest.
- (9) Entered a plea of nolo contendere or been found guilty of, or been convicted of, a felony or misdemeanor substantially related to the individual's trustworthiness or competence to engage in real estate appraisal activity.
- (10) Knowingly authorized, directed or aided in the publication, advertisement, distribution or circulation of a material false statement or material misrepresentation concerning the individual's business.
- (11) Demonstrated negligence or incompetence in performing an act for which the individual is required to hold a certificate, license or registration.
- (12) Knowingly permitted an individual whose certificate, license or registration has been suspended or revoked to engage in real estate appraisal activity with or on behalf of a state certified appraiser or state licensed appraiser.
- (13) Committed an act or conduct, whether of the same or of a different character specified in this section and whether or not in the course of real estate appraisal activity, that:
- (a) Constitutes or demonstrates bad faith, incompetency or untrustworthiness, or dishonest, fraudulent or improper dealings; and
- (b) Is substantially related to the fitness of the applicant or holder of a certificate, license or registration to conduct real estate appraisal activity.
- <u>SECTION 32.</u> (1) Sections 2 and 3 of this 2025 Act and the amendments to ORS 182.425, 195.326, 305.239, 309.024, 309.100, 477.089, 674.010, 674.100, 674.140, 674.200, 674.205, 674.310, 674.340 and 819.482 by sections 4, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24, 26, 28 and 30 of this 2025 Act become operative on January 1, 2026.
- (2) The amendments to ORS 182.425, 195.326, 305.239, 309.024, 309.100, 477.089, 674.010, 674.100, 674.140, 674.200, 674.205, 674.310, 674.340 and 819.482 by sections 5, 7, 9, 11, 13, 15, 17, 19, 21, 23, 25, 27, 29 and 31 of this 2025 Act become operative on January 1, 2028.
- (3) The Appraiser Certification and Licensure Board may take any action before the operative date specified in subsection (1) of this section that is necessary to enable the board to exercise, on or after the operative date specified in subsection (1) of this section, all of the duties, functions and powers conferred on the board by sections 2 and 3 of this 2025 Act and the amendments to ORS 182.425, 195.326, 305.239, 309.024, 309.100, 477.089, 674.010, 674.100, 674.140, 674.200, 674.205, 674.310, 674.340 and 819.482 by sections 4, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24, 26, 28 and 30 of this 2025 Act.
 - SECTION 33. Sections 2 and 3 of this 2025 Act are repealed on January 1, 2028.

SECTION 34. Notwithstanding section	on 33 of 1	this 2025	Act, a	temporary	certificate	or li-
cense issued under section 3 of this 202	5 Act that	is still in	effect i	mmediately	before the	date
of the repeal specified in section 33 of	this 2025	Act shall:				

- (1) Remain in effect until the earlier of its original expiration date or January 1, 2030; and
- (2) Continue to be governed by the laws applicable to the temporary certificate or license as those laws were in effect immediately before the date of the repeal specified in section 33 of this 2025 Act.

SECTION 35. This 2025 Act takes effect on the 91st day after the date on which the 2025 regular session of the Eighty-third Legislative Assembly adjourns sine die.

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