

RÉSUMÉ DIGEST

ACT 263 (HB 288)

2025 Regular Session

Boyd

Existing and new law provide relative to real estate appraisers.

Existing law provides for continuing education requirements for renewal of a real estate appraiser registration or license.

New law adds that the continuing education requirements to be in accordance with the Real Property Appraiser Qualification Criteria.

Prior law provided that all appraisers regardless of registration or license class shall obtain a minimum of seven continuing education credit hours regarding the Uniform Standards of Professional Appraisal Practice each renewal period, which shall be credited toward the total continuing education required by existing law.

New law deletes prior law.

Prior law provided for the definitions of "appraisal management company" and "appraisal management services".

New law amends the definition of "appraisal management company" to mean a person that does all of the following:

- (1) Provides appraisal management services to creditors or to secondary mortgage market participants, including affiliates.
- (2) Provides appraisal management services in connection with valuing a consumer's principal dwelling as security for a consumer credit transaction or incorporating such transactions into securitizations.
- (3) Within a given 12-month-period oversees an appraiser panel of more than 15 state-certified or state-licensed appraisers in a state or 25 or more state-certified or state-licensed appraisers in two or more states.

New law provides for what an appraisal management company does not include.

New law amends the definition of "appraisal management services" to mean one or more of the following:

- (1) Recruiting, selecting, and retaining appraisers.
- (2) Contracting with state-certified or state-licensed appraisers to perform appraisal assignments.
- (3) Managing the process of having an appraisal performed.
- (4) Reviewing and verifying the work of appraisers.

Prior law provided that an applicant who has failed an examination may reapply for examination by submitting an application fee within 90 days of the last examination date.

New law repeals prior law.

Prior law provided for when existing law regarding license application assessment expires.

New law repeals prior law.

Sections of new law effective January 1, 2026.

Sections of new law effective June 11, 2025.

(Amends R.S. 37:3408(B) and 3415.2(3) and (4); Repeals R.S. 37:3398(C) and 3415.10 (D))