STATE OF ARKANSAS

APPRAISER LICENSING AND CERTIFICATION BOARD

STATUTES AND AMENDMENTS

A.C.A. 17-14 et.seq.

ARKANSAS

APPRAISER LICENSING & CERTIFICATION BOARD

SUBCHAPTER 1 – GENERAL PROVISIONS

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17-14-101 Title.

This chapter will be known and may be cited as "The Arkansas Appraiser Licensing & Certification Act."

17-14-102. Necessity for registration, license or certificate.

(a) This chapter is created in response to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 and specifies three classes of appraisers, i.e., state licensed, state certified residential, and state certified general appraisers for federally related transactions. A fourth class is herein created for nonfederally related transactions which shall be known as "State Registered Appraisers".
(b) It is the intent of the General Assembly that this law be no more restrictive than required under the federal Financial Institutions Reform, Recovery, and Enforcement Act of 1989.

17-14-103. Definitions.

As used in this chapter, the following terms shall have the following meanings:
(1) "Appraisal" (A) As a noun, means the act or process of estimating value or an estimate of value;
(B) As an adjective, means of or pertaining to appraising and related functions, i.e., appraisal practice and appraisal services;
(2) "Appraisal Foundation" and "Foundation" means the Appraisal Foundation established on November 30, 1987, as a not-for-profit corporation under the laws of Illinois;
(3) "Appraisal practice" and "appraisal services" mean the work or services performed by appraisers for clients;
(4) "Appraiser", or Real Estate Fee Appraiser", means any person who, for a fee or other consideration, develops and communicates a real estate appraisal or otherwise gives an opinion of the value of real estate or any interest therein.
(5) "Appraiser Qualifications Board" means the board created under Article XII, sections 12.01 - 12.08 inclusive, of the bylaws of the Appraisal Foundation, as amended April 22, 1990;
(6) "Appraisal Standards Board" means the board created under Article XI, sections 11.01 - 11.13 inclusive, of the bylaws of the Appraisal Foundation, as amended April 22, 1990;
(7) "Appraisal Subcommittee" means the subcommittee of the Federal Financial Institutions Examination Council established under Title XI, the Real Estate Appraisal Reform, Recovery, and Enforcement Act of 1989, section 1102, by amendment to the Federal Financial Institutions

Examination Council Act of 1978, 12 U.S.C 3301 et seq., through the addition of new section 1011, "Establishment of Appraisal Subcommittee";

(8) "Board" means the Arkansas Appraiser Licensing and Certification Board established pursuant to this chapter;

(9) "Client" means any person for whom an appraiser performs a service;

(10) "Federal financial institutions regulatory agencies" means the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, and the National Credit Union Administration;

(11) "Federally related transaction" means any real estate-related financial transaction which:

(A) A financial institution, a federal financial institutions regulatory agency, or the Resolution Trust Corporation engages in, contracts for, or regulates; and

(B) In accordance with any federal law, rule or regulation, as the same may be amended, requires the services of an appraiser:

(12) "Financial institution" means an insured depository institution as defined in the Federal Deposit Insurance Act, 12 U.S.C. 1813 (c)(2), or an insured credit union as defined in section 101 of the Federal Credit Union Act, 12 U.S.C. 1751 et seq.;

(13) "Independent Appraisal Assignment" means any engagement for which an appraiser is employed, or retained to act or to be perceived by third parties or the public as acting as a disinterested third party in rendering an unbiased analysis, opinion, or evaluation, or conclusions relating to the nature, quality, value, or utility of identified as real estate or real property.

(14) "Market analysis" or "broker's price opinion" means a proposed sale price opinion or recommended listing price given by a licensed real estate broker, sales person, or other to a potential seller, purchaser, or third party;

(15) "Personal property" means identifiable portable and tangible objects which are considered by the general public as being "personal", e.g., furnishings, artwork, antiques, gems and jewelry, collectibles, machinery and equipment; all property that is not classified as real estate;

(16) "Real estate" means an identified parcel or tract of land, including improvements, if any;

(17) "Real property" means interest, benefits, and rights inherent in the ownership of real estate;

(18) "Real estate appraisal" means an unbiased estimate of the nature, quality, value, or utility of an interest in, or aspect of, identified real estate and related personalty. A real estate appraisal may be classified by subject matter into either a valuation or an evaluation:

(A) Valuation is the process of estimating the market value, investment value, insurable value, or other properly defined value of an identified interest or interests in a specific parcel or parcels of real estate as of a given date;

(B) Evaluation or analysis is the 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, I.e., a study of real estate or real property other than estimating value;

(19) "Real estate related financial transaction" means any transaction involving:

(A) The sale, lease, purchase, investment in, or exchange of real property, including interests in 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 property as security for a loan or investment, including mortgage-backed securities;

(20) "Report" means any communication, written or oral, of an appraisal, review, or analysis; the document that is transmitted to the client upon completion of an assignment; the tangible expression of an appraiser's service;

(21) "Review" means the act or process of critically studying a report prepared by another;

(22) "State certified general appraiser" means any individual who has satisfied the requirements for state certification in the State of Arkansas and who is qualified to perform appraisals of all real property types of any monetary size and complexity;

(23) "State certified residential appraiser" means any individual who has satisfied the requirements for state certification in the State of Arkansas and who is qualified to perform appraisals of all property types up to a monetary size and complexity as prescribed by the Appraisal Subcommittee of the Federal Financial Institutions Examination Council, and the federal financial institutions regulatory agencies;

(24) "State licensed appraiser" means any individual who has satisfied the requirements for state licensing in the State of Arkansas and who is qualified to perform appraisals of all property types up to a monetary size and complexity as prescribed by the Appraisal Subcommittee of the Federal Financial Institutions Examination Council, and the federal financial institutions regulatory agencies;

(25) "State registered appraiser" means any person who has satisfied the requirements for registering as set forth in Section 17-14-307 of this chapter or requirements as may have been determined by the Board and who may perform appraisals on any type of property except when the purpose of the appraisal is for use in federally related transactions.

(26) "Uniform Standards of Professional Appraisal Practice" means the entire body of rules, definitions, binding requirements, guidelines, explanatory comments, and ethical conduct provisions, as promulgated by the Appraisal Standards Board of the Appraisal Foundation, which provide the basis for an individual to conduct the practice of professional appraisal with integrity, objectivity, independent judgment, and in an ethical manner;

(27) "Written appraisal" means a written statement used in connection with a federally related transaction that is independently and impartially prepared by a licensed or certified appraiser setting forth an opinion of defined value of an adequately described property as of a specific date, supported by the presentation and analysis of relevant market information.

17-14-104. Exceptions to Registration, Licensing, or Certification.

(a)(1) This chapter shall not apply to a real estate broker or sales person licensed by this state who, in the ordinary course of his or her business, gives to a potential seller or third party, a market analysis or broker's price opinion as to the recommended listing price of real estate, or an opinion to a potential purchaser or third party as to the recommended price of real estate.

(2) The listing price or the purchase price shall not be referred to as an appraisal, but as a market analysis or broker's price opinion.

(b)(1)(A) The provisions of this chapter shall not apply to any state, county, or municipal public officer or employee while such officer or employee is performing appraisal or appraisal-related duties as such officer or employee.

(B) Any appraisals performed by state, county, or municipal officers or employees outside the scope of their employment are subject to the provisions of this chapter;

(2)(A) This chapter shall not apply to persons exclusively performing appraisals as staff employees of a bank, savings & loan, or credit union, or to company foresters in the ordinary course of their duties, or to staff appraisers performing ad valorem tax appraisals for county assessors or employees of contractors performing county wide reappraisals.

(c)(1) Except as provided in subsection (b) of this section, appraisers, when providing appraisal reports or appraisal services in nonfederally related transactions, who become licensed or certified by the board are subject to the provisions of this chapter in all matters involving appraisal services, including transactions below the federally established threshold.

(2) If an appraiser does not make appraisals for any federal agency, any federally insured lending institution, the Federal Housing Administration, the Federal National Mortgage Association, the Federal Deposit Insurance Corporation, the United States Federal Bankruptcy Courts, the Federal Highway Administration, the Federal Aviation Administration, the Department of Veterans Affairs, the Internal Revenue Service, or any other federal or quasi-federal authority, including appraisal work that is distributed via interstate commerce, or appraisals involving transactions above the threshold established by a federal financial institutions regulatory agency, the appraiser is only required to be a state-registered appraiser under the provisions of this Chapter.

(d) This chapter shall not preclude any person from testifying as an expert witness in any judicial proceeding where the value of real estate is in issue unless that person holds them self out as a practicing real estate "fee" appraiser.

(e) Nothing in this chapter shall be construed to prohibit any person who is licensed to practice in this state under any other law from engaging in the practice for which he or she is licensed.

17-14-105. Right and privileges of Licensee/Registered Appraiser

(a) A State-registered and/or state-licensed appraiser as defined herein, may appraise real property for compensation if the use of a state-certified appraiser is not required under this chapter or by federal or state law, rule, or policy.

(b) In no case shall an appraiser sign an appraisal report or be cited within the report as having provided "significant real property appraisal assistance" in the development of the appraisal without having been state-registered, state-licensed, or state-certified.

17-14-106. Absence of Liability

(a) Financial institutions or affiliates hiring the services of appraisers, registered, licensed or certified by the Board in nonfederally related transactions, including transactions below the federally established threshold, shall not be liable to any party asserting damages due to the alleged actions of the appraiser, nor shall the financial institution or affiliate be subject to any requirements to report to the Board regarding such transactions other than as may be required by this chapter and the regulations promulgated by the Board.

(b) Nothing in this section shall be interpreted to limit the investigative or subpoena powers of the Board.

SUBCHAPTER 2 - ARKANSAS APPRAISER LICENSING AND CERTIFICATION BOARD

SECTION.

17-14-201. Composition,membership chairman.

17-14-202. Powers and duties-reporting standards Qualification Standards.

17-14-203. Powers and duties, In general.

SECTION.

17-14-204. Meetings, quorum, and voting.

17-14-205. Hearings,Review, Access to records.

17-14-206. Complaints and Disciplinary Procedures

17-14-201. Composition, membership and chairman.

(a) There is hereby created the Arkansas Appraiser Licensing and Certification Board to be composed of eleven (11) members as follows:

(1)(A) Seven (7) practicing appraisers, provided that at all times at least five (5) of the appraiser members of the board shall be state certified appraisers and two (2) shall be state-licensed appraisers. Failure to maintain this qualification shall result in automatic disqualification from this board.

(B) Of the seven (7) practicing appraiser members, no more than two (2) shall reside in the same congressional district of the four (4) Arkansas congressional districts as they now exist.

(C) Additionally, the seven (7) practicing appraiser members shall be representative of the various disciplines found in the appraisal profession, which include, but are not limited to, residential appraisal, commercial and industrial appraisal, forestry and timberland appraisal, rural appraisal, and any other appraisal discipline that may be affected by this chapter.

(2) One (1) board member shall be the State Bank Commissioner;

(3) One (1) board member shall be a representative of financial institutions familiar with the appraisal process;

(4) One (1) senior citizen representative; and

(5) One (1) consumer representative.

(b)(1)(A) The Governor shall appoint the members of the board and may remove a member for cause.

(B) The Governor may, at his discretion, request additional names to be submitted from organizations mentioned in this subchapter eligible to fill appointments to this board.

(2)(A)(i) State chapters of national appraisal organizations which are members of the Appraisal Foundation or its successor, plus the Arkansas Chapter of the Association of Consulting Foresters of America, Inc., should each submit to the Governor at least annually, on or before January 15 of each calendar year, a list of two (2) names of members of their respective organizations.

(ii) Two (2) appraiser board members may be appointed by the Governor "at-large".

(B) Any appraiser vacancies shall be filled from these lists with the exception of the Governor's two (2) at-large appointments.

(C) At least five (5) real estate appraiser members appointed to the board shall be members in good standing of one (1) of the Appraisal Foundation member organizations or the Association of Consulting Foresters of America, Inc., requiring qualified appraisal experience, education, and testing in order to become a designated member in addition to adherence to standards of professional practice in order to retain such designation. The nominees must be from the Appraisal Foundation members having operating chapters headquartered within the state of Arkansas.

(D) No practicing appraisers shall be denied the opportunity to submit their names for consideration to fill either of the two (2) at-large appointments to this board based solely upon membership or lack of membership in any particular appraisal organization.

(3) The Arkansas Bankers Association, Arkansas League of Savings Institutions, the Arkansas Association of Bank Holding Companies, the Arkansas Independent Bankers Association, the Arkansas Mortgage Bankers Association, and the Arkansas Credit Union League should each submit a list of two (2) names, annually, on or before January 15 of each calendar year, to the Governor, and the financial member shall be appointed and vacancy filled from the lists of names provided.

(c)(1)(A) The term of each appraiser board member shall be three (3) years.

(B) The financial member representative, the senior citizen representative, and the consumer representative shall have three-year terms and the Governor may reappoint these positions biennially.

(C) The State Bank Commissioner shall be a permanent member of the board.

(2) Upon expiration of their terms, members of the board shall continue to hold office until the appointment and qualification of their successors.

(3) No person shall serve as a member of the board for more than two (2) consecutive terms.

(d) The members of the board will select a state-certified appraiser chairperson.

(e) Each member of the board shall be entitled to a per diem allowance of not more than fifty dollars ($50.00) for each meeting of the board at which the member is present and for each day or substantial part thereof actually spent in the conduct of the business of the Board, plus all appropriate expenses as approved by the board.

17-14-202. Powers and duties - Reporting standards - Qualification Standards.

(a) The Arkansas Appraiser Licensing and Certification Board may establish, maintain, report, and periodically update meaningful qualification standards for state-licensed and state-certified appraisers practicing in the state of Arkansas, including testing , experience, and educational requirements that are adequate to demonstrate knowledge and competency and that will further demonstrate the continued compliance with all applicable federal law and regulations, including Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, related requirements of the federal financial institutions regulatory agencies, and the minimum standards and qualifications as promulgated by the Appraisal Standards Board and the Appraiser Qualifications Board of the Appraisal Foundation and as approved by the Appraisal Subcommittee of the Federal Financial Institutions Examination Council.

(b) The Arkansas Appraiser Licensing and Certification Board may adopt, maintain, report, and periodically update minimum reporting standards for state-registered, state-licensed and state-certified appraisers practicing in the state of Arkansas. The reporting standards shall be equivalent to the "Uniform Standards of Professional Appraisal Practice" as promulgated by the Appraisal Standards Board of the Appraisal Foundation and shall at all times seek compliance with all applicable federal law and regulations, including Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, related requirements of the federal financial institutions regulatory agencies, and the minimum standards as promulgated by the Appraisal Standards Board of the Appraisal Foundation and as approved by the Appraisal Subcommittee of the Federal Financial Institutions Examination Council.

17-14-203. Powers and duties -- In general.

In accordance with these general powers and duties, the board shall:

(1) Perform all duties and functions necessary to carry out the provisions of this chapter;

(2) Receive applications for registering, licensing and certification;

(3) Establish administrative procedures for processing applications;

(4) Approve and issue registration, licenses and certificates to qualified applicants or disapprove applications for registering, licensing and certification for applicants who do not meet the minimum requirements as prescribed in this chapter. All application materials and records submitted to the board shall be retained by the board;

(5) Maintain a roster of the names, addresses, and telephone numbers of all persons licensed and certified under this chapter and, in accordance with section 1103(a)(3) and Section 1109(a)(1) of Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, shall submit this roster annually to the Appraisal Subcommittee. This roster may be published and periodically updated and provided to all interested parties at cost;

(6)(A) Establish by regulation the minimum examination, education, experience, and continuing education requirements for state-registered, state-licensed and state-certified appraisers.

(B) The criteria for a state-registered appraiser shall be less rigorous than the criteria for a state-licensed appraiser. The criteria for a state-licensed appraiser shall be less rigorous than the criteria for a state-certified appraiser; however, they will ensure that licensed appraisers have sufficient experience and training to perform appraisals for transactions within and in compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989.

(C) These regulations shall at all times be equivalent to the minimum appraiser qualification criteria as promulgated by the Appraiser Qualifications Board of the Appraisal Foundation for state-licensed and state-certified appraisers performing federally related transactions.

(D) With respect to examinations, these regulations shall at all times require minimum examination contents that are equivalent to the national uniform examination content as promulgated by the Appraiser Qualifications Board of the Appraisal Foundation and shall provide for the selection and utilization of a testing service acceptable to the Appraiser Qualifications Board of the Appraisal Foundation.

(E) Every application for registering, licensing and certification shall be accompanied by an application and/or examination fee as applicable that the board may establish by regulation. However, the Board, at its discretion, may direct each applicant to pay the actual cost of the examination fee directly to a testing service engaged by the board to administer the examination.

(F) No examination fee for registered, licensing or certification shall exceed one hundred dollars ($100).

(G) The total annual resident registered, licensing, certification, and application fees established by the board shall not exceed three hundred dollars ($300) excluding fees for applicable examination and federal pass through fees.

(H) Courses, schools, seminars, and any other educational programs must be recognized by the Arkansas Appraisal Licensing and Certification Board as acceptable to satisfy registration, licensing and certification standards and continuing education requirements under this chapter;

(7) Establish administrative procedures for disciplinary proceedings conducted pursuant to the provisions of this chapter. These procedures shall include provisions for the suspension and revocation of registration, licenses and certificates and the enforcement of civil penalties concurrent with existing statutes regarding civil procedures;

(8) Subpoena and issue subpoena duces tecum and to bring before it any person in this state, and to take testimony by deposition, in the same manner as prescribed by law in judicial proceedings in the courts of this state, or to require production of any records relevant to any inquiry or hearing by the board;

(9) Recommend procedures necessary to assure the ready availability to appraisers in the state of adequate and reliable information regarding property prices and the terms and conditions of real estate and real property transactions and related financing;

(10) Establish administrative procedures for the setting, charging, and collection of fees necessary for the operation of the board and to concurrently collect and submit to the proper agency as prescribed under section 1109(a)(2) of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 and any other related federal law, any additional fees that may from time to time be required to be paid by appraisers whose practices include the appraisal of properties included in federally related transactions.

(11) The board is authorized to adopt and enforce such administrative rules and regulations as may be necessary to comply with state law and federal law with specific reference to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 as it exists today and as it may be

amended and adopted by the Appraisal Subcommittee of the Federal Financial Institutions Examination Council.

17-14-204. Meetings, quorum, and voting.

(a) The board shall meet not less frequently than twice each calendar year to conduct its business.
(b) Places of future meetings shall be decided by the vote of members at meetings.
(c) Written notice shall be given to each member of the time and place of each meeting of the board at least ten (10) days before the scheduled date of the meetings.
(d) An administrative secretary shall be present at all meetings of the board and shall record the minutes of all meetings, the record of which shall be made a permanent part of the records of the board.
(e) A quorum of the board shall be seven (7) members, provided that four (4) must be state-licensed or state-certified appraisers. No binding decisions or regulatory changes may be made by the board in the absence of a quorum.

17-14-205. Hearings - Review - Access to records.

(a) In fulfilling its duties under this chapter, the Arkansas Appraisal Licensing and Certification Board shall comply with the Arkansas Administrative Procedure Act, 25-15-201 et seq., and any person aggrieved by any rule or other actions of the board for which an appeal is not provided for in the Arkansas Administrative Procedure Act, 25-15-201 et seq., may appeal to the Circuit Court of Pulaski County.
(b) Disciplinary hearings conducted by the board for the purpose of determining whether to levy civil penalties under this chapter and for the purpose of determining whether to revoke or suspend any license or certificate issued pursuant to this chapter shall not be deemed open public meetings but shall be executive sessions conducted as provided for in the Arkansas Freedom of Information Act, 25-19-101 et seq.
(c) Sample appraisals and other work papers submitted to the board as partial fulfillment of the requirements for licensure or certification under this chapter shall not be deemed public records under the Arkansas Freedom of Information Act, 25-19-101 et seq.

17-14-206. Complaints and Disciplinary Procedures.

(a) The board may upon its own motion or upon written complaint of any person, and after notice and hearing as prescribed by the Administrative Procedures Act, suspend or revoke the Registration, license, or certification of any registrant, licensee, or certificate holder and/or issue a fine up to the amount of one thousand dollars ($1,000) per violation occurrence, or take any other appropriate disciplinary action for:

(1) Violation of any provision of the Arkansas Appraiser Licensing and Certification Act of 1991;
(2) Falsifying any application for licensure or certification or otherwise providing any false information to the Board;
(3) Conviction in any jurisdiction of any misdemeanor involving moral turpitude or of any felony. A plea of nolo contendere or no contest shall be considered a conviction for the purposes of this section;
(4) Any actions demonstrating un-trustworthiness, incompetence, dishonesty, gross negligence, material misrepresentation, fraud or unethical conduct in any dealings subject to the Act or these regulations;

(5) Adjudication of insanity;
(6) Use of advertising or solicitation which is false, misleading, or is otherwise deemed unprofessional by the board;
(7) Employing directly or indirectly any unlicensed person to perform any actions subject to this chapter;
(8) Habitual or excessive use of intoxicants or illegal drugs;
(9) Failure to meet continuing education requirements within the proper time period.

SUBCHAPTER 3 - LICENSING RESTRICTIONS

SECTION.
17-14-301. Business entities - Eligibility for Licensing.
17-14-302. License required- Membership in other organizations organizations.
17-14-303. Unlicensed persons - Federally Related Transactions
SECTION.
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17-14-306. Additional licenses - Nonresidents.
17-14-307. Minimum Qualifying Requirements for Registered Appraisers
17-14-308. Violation of Law - Civil Penalties, Injunctions, venue.

17-14-301. Business entities - Eligibility for licensing

A registration, license or certificate shall not be issued under this chapter to a firm, corporation, partnership, group, or other business entity.

17-14-302. License Required - Membership in other organizations.

(a) On or after December 31, 2001, It is unlawful for any individual to perform an appraisal or provide appraisal services as defined herein, without holding a registration, license or certificate except as provided in 17-14-104.
(b) No person shall be excluded from obtaining a registration, license or certification based solely upon membership or lack of membership in any particular appraisal organization.

17-14-303. Unlicensed persons - Federally and non-federally related transactions.

(a) It shall be unlawful for any person who is not licensed or certified pursuant to this chapter to perform appraisal services as defined herein in connection with a federally related transaction.
(b) An appraiser who does not hold an appraisers classification which permits the performance of a particular appraisal assignment for use in federally related transactions, must include in such an appraisal report, a statement that the appraisal may not be eligible for use in a federally related transaction.

17-14-304. Use of Terms.

(a) The terms "certified real property appraiser","certified real estate appraiser", and "certified appraiser" shall only be used to refer to individuals who hold a current certificate and shall not be used in connection with or as part of the name or signature of an individual, a firm, a partnership, a corporation, a group, or other business entity, or anyone other than an individual holder of the certificate.

(b) No appraiser practicing or providing appraisal services in this state as defined herein, may use the terms "registered", "certified" or "licensed" in conjunction with his or her appraisal practice, unless they hold a valid registration, license or certification issued under the provisions of this chapter.

(c) The terms "licensed real estate appraiser","licensed real property appraiser",or "licensed appraiser" shall only be used to refer to individuals who hold a current license and shall not be used in connection with or as part of the name or signature of an individual, a firm, a corporation, or group, or in a manner that may be interpreted as referring to a firm, partnership, corporation, group, or other business entity, or anyone other than an individual holder of the license.

(d) No person other than a state-registered appraiser, state-licensed appraiser, or state-certified appraiser, shall assume or use that title or any title, designation, or abbreviation likely to create the impression of registration, licensing or certification as an appraiser by this state.

(e) A person who is not licensed or certified pursuant to this chapter shall not describe or refer to any appraisal report, written or oral, or other evaluation of real estate covered under the activities of appraisers, by the terms "registered", "licensed", "certified", or any other similar term that may be construed to imply qualification or competency recognized by the state.

17-14-305. Compliance with Uniform Standards and Code of Ethics - Seals - Licensing and Certification documents.

(a) Each state registered appraiser, each state-licensed appraiser and each state-certified appraiser shall comply with the Uniform Standards of Professional Appraisal Practice and Code of Ethics adopted by the board and shall authenticate all written appraisal reports with a seal which shall indicate the registered, license or certification number. Said seal and number shall also be used in all statements of qualifications, contracts or other instruments used by the registered, license or certificate holder when reference is made to his or her status as a state-registered, state-licensed appraiser or a state-certified appraiser.

(b) Registration, License and certificate documents, licenses, certificates, seals, and pocket cards shall remain the property of the state, and, upon any suspension, revocation, or other termination of a registration, license or certification pursuant to this chapter, the individual holding the related documents shall immediately return such documents to the board.

17-14-306. Additional Licenses - Nonresidents.

(a) Every applicant for registration, licensure or certification under this chapter who is not a resident of this state shall submit, with the application for registering, licensure or certification, an irrevocable consent that service of process upon him or her may be made by delivery of the process to the Secretary of State if, in an action against the applicant in a court of this state arising out of the applicant's activities as a state registered appraiser, state-licensed appraiser or state-certified appraiser, the plaintiff cannot effect personal service upon the applicant. A nonresident of this state who has complied with this provision may obtain a license or certification as a state-licensed

appraiser or a state-certified appraiser by conforming to all of the provisions of this chapter relating to state registered appraisers, state-licensed appraisers or state-certified appraisers including the payment of a fee.

(b) If, in the determination by the board, another state is deemed to have substantially equivalent licensing and certification requirements, an applicant who is licensed or certified under the laws of such other state may obtain a temporary or non-resident license or certificate as a state-licensed appraiser or a state-certified appraiser in this state upon such terms and conditions as may be determined by the board. An appropriate fee is to be charged.

17-14-307. Minimum Qualifying Requirements for Registered Appraiser.

(a) In order to qualify as a state registered appraiser, an applicant must:

1. Make application on the Appraiser Licensing Board approved forms which shall include an affidavit that states that the appraiser has read and understands current edition of the Uniform Standards of Professional Appraisal Practice, the Board's Statutes, and the Board's Rules and Regulations.
2. Attest in a statement, verification of tenure and scope of practice as a fee appraiser making independent appraisal assignments .
3. Meet any additional requirements which may from time to time be adopted by the Board pursuant to the Administrative Procedures Act .

17-14-308. Violation of Law - Civil Penalties, Injunctions, Venue.

(a) It is unlawful for any person not registered, licensed, or certified pursuant to this Chapter to perform any act for which registration, licensure, or certification is required. Any person acting as an appraiser within the meaning of this chapter, without an appraiser classification and any person who violates any other provision of this chapter, shall be guilty of a misdemeanor.

(b) Upon application by the Arkansas Licensing and Certification Board, a court may grant an injunction, restraining order or other order as may be appropriate to enjoin a person from:

1. Offering to engage or engaging in the performance of any acts or practices for which a registration, certificate or license is required by A.C.A. 17-14-101 (et. seq.) upon a showing that such acts or practices were performed or offered to be performed without a registration, license, or certificate; or
2. Engaging in any practice or business authorized by a certificate, license, or registration issued pursuant to 17-14-101 et. seq. upon a showing that the holder presents a substantial probability of serious danger to the health, safety or welfare of any resident of this State or client of the certificate holder or licensee.
3. Any person co-signing an appraisal with a state registered, licensed, or certified appraiser becomes subject to the provisions of this Chapter.

(c) Any action brought pursuant to this section shall be commenced in the county in which such conduct occurred or in the county in which the defendant resides, or in Pulaski County.

(d) Any actions brought pursuant to this section shall be in addition to and not in lieu of any penalty provided by A.C.A. 17-14-206 and may be brought concurrently with other actions to enforce the provisions of this Act.