



# Utah Department of Commerce

## **Presentation to the Business and Labor Interim Committee**

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Utah Department of Commerce



# Utah Department of Commerce

## Our Vision:

- The Department of Commerce contributes to the success of Utah businesses, professionals, and consumers by supporting a favorable economic environment.

## Our Mission:

- To support the public interest by ensuring fair commercial and professional practices.

## General Statutory authority:

- U.C.A. § 13-1-2

# GOALS

## **1. Decrease the regulatory burden on licensees who are seeking to be in compliance.**

- Process applications in a timely and efficient manner.

## **2. Increase the regulatory burden on licensees or actors who are not in compliance.**

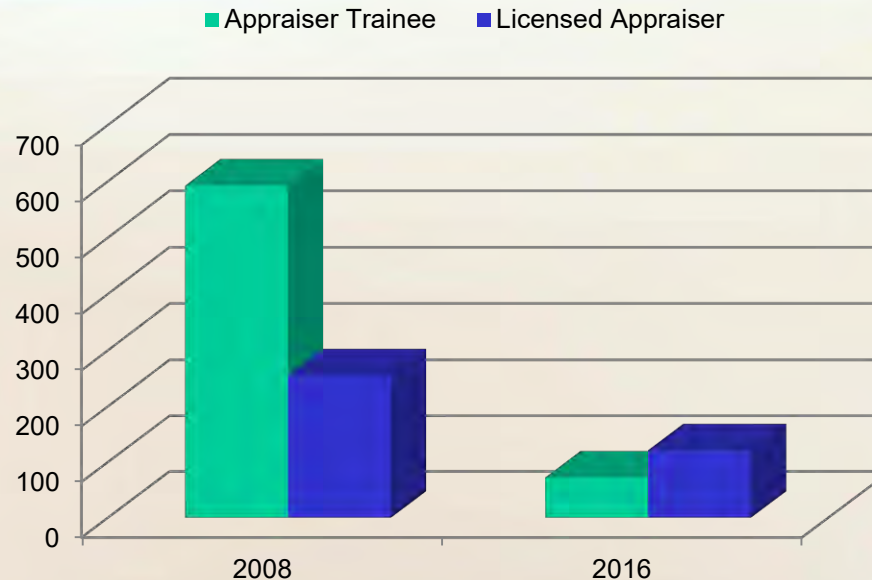
- Speedily investigate and address violations to better deter noncompliance.

# **DIVISION AGENCIES WITHIN THE UTAH DEPARTMENT OF COMMERCE**

- Division of Consumer Protection – U.C.A. § 13-2-1
- Division of Occupational and Professional Licensing – U.C.A. § 58-1-103
- Division of Public Utilities – U.C.A. § 54-4a-1
- Office of Consumer Services – U.C.A. § 54-10a-201
- Division of Real Estate – U.C.A. § 61-2-201
- Division of Securities – U.C.A. § 61-1-18
- Office of the Property Rights Ombudsman – U.C.A. § 13-43-201
- Division of Corporations and Commercial Code – U.C.A. § 13-1a-1

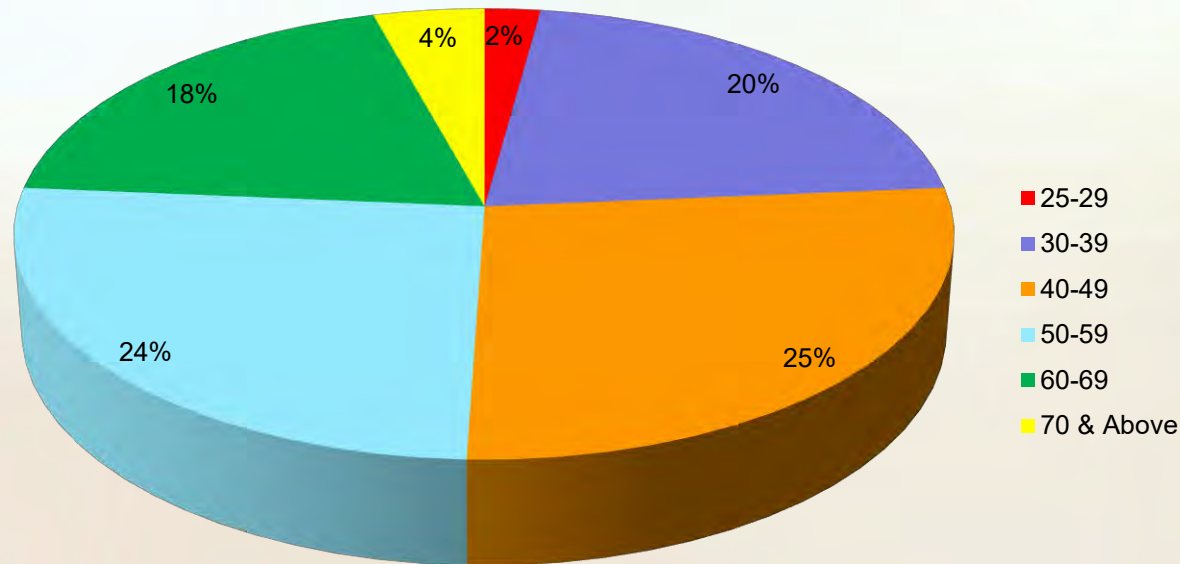
# LONG-TERM PLANNING ISSUES

- Increased Federal Regulations are dwindling the appraisal profession.
  - Appraisal Qualifications Board continues to increase requirements for appraisers despite the decline in numbers.
  - There are very limited opportunities for apprenticeship due to lack of incentives.
  - In 2008 there were 592 appraiser trainees and 255 licensed appraisers.
  - In 2016, there are 72 appraiser trainees and 121 licensed appraisers.



# LONG-TERM PLANNING ISSUES

- As of 2016, 46% of the appraisal industry is nearing retirement age.
- Only 1.33% of the industry are under the age of 30.



# LONG-TERM PLANNING ISSUES

- **Telehealth**

- Healthcare is following society into a mobile, technology-focused economy.
- Telehealth has shown a high potential to increase access to health care and decrease costs.
- However, some providers are using telehealth to maximize revenue at the expense of quality care.
- States are grappling to balance permitting the benefits of telehealth, but also ensuring quality care.



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## **UTAH DEPARTMENT OF COMMERCE**

2015 ANNUAL REPORT

Visit our Annual Report for more information:

<http://commerce.utah.gov/docs/AnnualReport2015.pdf>