

Effective 5/10/2016

61-2e-305 Employee requirements.

(1) Subsection (2) applies to an individual who:

(a)

- (i) is an employee of an appraisal management company; or
- (ii) works on behalf of an appraisal management company; and

(b)

- (i) selects an appraiser for the performance of a real estate appraisal activity for the appraisal management company; or
- (ii) reviews a completed appraisal.

(2)

- (a) An individual described in Subsection (1) is required to be appropriately trained and qualified in the performance of an appraisal, as determined by rule made by the board, with the concurrence of the division, in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act.
- (b) For purposes of an individual described in Subsection (1) who reviews the work of an appraiser, to comply with this Subsection (2), the individual shall demonstrate knowledge of the applicable appraisal standards, as determined by rule made by the board, with the concurrence of the division, in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act.

Amended by Chapter 25, 2016 General Session