

[Emergency Justification]
DEPARTMENT OF REGULATORY AGENCIES
DIVISION OF REAL ESTATE
BOARD OF REAL ESTATE APPRAISERS
4CCR 725-2

EMERGENCY RULES

CHAPTER 1: DEFINITIONS

Pursuant to and in compliance with Title 12, Article 61 and Title 24, Article 4, C.R.S. as amended, notice of emergency rulemaking is hereby given, including notice to the Attorney General of the State of Colorado and to all persons who have requested to be advised of the intention of the Colorado Board of Real Estate Appraisers (the "Board") to promulgate rules, or to amend, repeal or repeal and re-enact the present rules of the Board.

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Statement of Basis and Authority

The statutory basis for the rules titled Rules of the Board of Real Estate Appraisers is Part 7 of Title 12, Article 61, Colorado Revised Statutes, as amended.

Scope and Purpose

The Colorado Board of Real Estate Appraisers finds that immediate adoption of these emergency rules is imperatively necessary to comply with state law (§12-61-701, C.R.S., et seq., the Real Estate Appraiser Licensing Act) and for the preservation of public health, safety or welfare and that compliance with the rulemaking requirements of § 24-4-103, C.R.S., applicable to non-emergency rules, would be contrary to the public interest.

As a result of the adoption of new Real Property Appraiser Qualification Criteria by the Appraisal Qualifications Board of The Appraisal Foundation, it is imperative that the Board of Real Estate Appraisers revise the existing rules to be in compliance with these qualification criteria and applicable statutes. These qualification criteria changes go into effect on May 1, 2018.

The purpose of these emergency rules is to ensure compliance with Section 12-61-701, C.R.S., et. seq. The purpose of these emergency rules is also to effectuate the legislative directive to promulgate necessary and appropriate rules for the implementation of part 7 of Title 12, Article 61.

The specific purpose of the emergency rules is to amend or repeal the existing rules regarding the licensure requirements and standards for real estate appraisers in Colorado. Key terms will be modified or added pertaining to the new licensure requirements and standards recently adopted by the Appraisal Qualifications Board of the Appraisal Foundation.

Without the immediate adoption of the emergency rules, the public's interest is not served. Wherefore, the Board of Real Estate Appraisers, pursuant to § 24-4-103(6), C.R.S. has an obvious and stated need to adopt these emergency rules.

Applicability

The emergency rules govern real estate appraisers who are subject to the requirements of Part 7 of Title 12, Article 61 of the Colorado Revised Statutes.

Effective Date

These emergency rules are effective May 1, 2018.