



2023-2024 General Assembly

# HOUSE BILL 600: Regulatory Reform Act of 2023, Sec. 38: Delay the Effective Date of Rules Adopted by the Appraisal Board Subject to Legislative Review

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<b>Committee:</b>		<b>Date:</b>	December 11, 2023
<b>Introduced by:</b>		<b>Prepared by:</b>	Kyle Evans Staff Attorney
<b>Analysis of:</b>	Sec. 38 of S.L. 2023-137		

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**OVERVIEW:** Section 38 of S.L. 2023-137 delays the effective date of the six rules adopted by the North Carolina Appraisal Board subject to legislative review to December 31, 2025.

*This bill was vetoed by the Governor on October 2, 2023, and that veto was overridden by the General Assembly on October 10, 2023. This section became effective on October 10, 2023.*

## CURRENT LAW & BILL ANALYSIS:

On April 19, 2022, the Appraisal Board adopted rules regarding appraiser qualifications, reporting, and supervision. The Rules Review Commission approved the rules on June 16, 2022, and six of these rules received 10 or more written objections, subjecting them to legislative review.

**Section 38** delays the effective date of the six rules adopted by the North Carolina Appraisal Board subject to legislative review to December 31, 2025.

The rules delayed by this section propose to create an alternative method of meeting the licensure and certification requirements for appraisals using the Practical Applications of Real Estate Appraisal (PAREA) of the Real Property Appraiser Qualification Criteria as implemented by The Appraisal Foundation's Appraiser Qualifications Board, as well as make other changes regarding appraiser trainee supervision, requirements, and reporting.

**EFFECTIVE DATE:** This bill was vetoed by the Governor on October 2, 2023, and that veto was overridden by the General Assembly on October 10, 2023. This section became effective on October 10, 2023.

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