

2023 -- S 0819

LC001085

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2023

A N A C T

RELATING TO BUSINESSES AND PROFESSIONS -- REAL ESTATE APPRAISER
CERTIFICATION ACT

Introduced By: Senator Leonidas P. Raptakis

Date Introduced: March 23, 2023

Referred To: Senate Judiciary

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 5-20.7 of the General Laws entitled "Real Estate Appraiser
2 Certification Act" is hereby amended by adding thereto the following section:

3 **5-20.7-27. Solar panels.**

4 Solar panels shall be included in the appraisal of any real estate for the purpose of financing
5 to purchase a property or refinancing a loan on the property, except as prohibited pursuant to § 5-
6 20.7-25. The appraisal shall include the past twenty-four (24) months of invoices for net metering
7 pursuant to chapter 26.4 of title 39 in order that the average income or balance due generated over
8 that time can be utilized for the purchase of or refinancing a loan on the property.

9 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

A N A C T

RELATING TO BUSINESSES AND PROFESSIONS -- REAL ESTATE APPRAISER
CERTIFICATION ACT

- 1 This act would require real estate appraisers to include solar panels in the appraisal of any
- 2 real estate along with the past twenty-four (24) months of invoicing for net metering to determine
- 3 any average income or balance due, except as prohibited under federal law or regulation.
- 4 This act would take effect upon passage.

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