

**REAL ESTATE APPRAISER BOARD
TENTATIVE AGENDA**

**Monday, February 27, 2023 - 8:30 AM
2nd Floor – Board Room 4**

**Department of Professional and Occupational Regulation
Perimeter Center, Suite 200
9960 Mayland Drive
Richmond, Virginia 23233**

I. CALL TO ORDER

II. ADMINISTRATIVE MATTERS

1. Approval of Agenda

III. PUBLIC COMMENT PERIOD**

IV. ADMINISTRATIVE ISSUES

- Temporary Fee Reduction

V. OLD BUSINESS

VI. NEW BUSINESS

NEXT MEETING SCHEDULED FOR WEDNESDAY, June 28, 2023

**** 5-minute public comment, per person, on those items not included on the agenda with the exception of any open disciplinary files. No other public comment will be accepted by the Board during the meeting.** Persons desiring to participate in the meeting and requiring special accommodations or interpretative services should contact the Department at (804) 367-8552 at least ten days prior to the meeting so that suitable arrangements can be made for an appropriate accommodation. The Department fully complies with the Americans with Disabilities Act.



TO: REAL ESTATE APPRAISER BOARD
FROM: STEPHEN KIRSCHNER, DEPUTY DIRECTOR OF LICENSING AND REGULATORY PROGRAM
SUBJECT: FEE CHANGE
DATE: FEBRUARY 16, 2023

In 2021, the Board voted to create a two year fee reduction in order to bring the Board's budget in line with the Callahan Acts requirements. This temporary reduction is set to expire on April 30, 2023.

The Department has determined that the Board is able to continue a temporary fee reduction for another two years at the same amount than the last several years. Attached you will find the Department's recommended fee reduction to cover the two year period of May 1, 2023 to April 30, 2025. The proposed fee allows the Board to maintain a nearly even revenue and expenditure balance. The Board can approve the temporary fee reduction with a motion to "initiate a regulatory action to temporarily reduce the fees to the proposed amount for the period of May 1, 2023 to April 30, 2025."

DRAFT AGENDA
Materials Contained in this agenda are proposed topics for discussion and are not to be construed as regulation or official Board position.

**Board for Real Estate Appraisers
Analysis of Fee Structure and Financial Position**

Callahan Percentage Previous Biennium **161.0%**

Date of Last Fee Increase: **2/1/2018**
Date of Last Fee Decrease: **7/15/2005**

Fee Structure

Fees End 5/1/2023

<u>Fee Type</u>		<u>Current Regulation Fees</u>	<u>Current Temporary Fees</u>	<u>Proposed Temporary Fees</u>
Application	Individual Application Fee	172.50	172.50	172.50
Application	USPAP booklet fee	37.50	37.50	37.50
Application	National Registry Fee	80.00	80.00	80.00
Application	License Upgrade	130.00	130.00	130.00
Renewal	Individual Renewal Fee	87.50	22.50	22.50
Renewal	USPAP booklet fee	37.50	37.50	37.50
Renewal	National Registry Fee	80.00	80.00	80.00
Reinstatement	Individual	180.00	180.00	180.00
Application	Instructor	150.00	150.00	150.00
Renewal	Instructor	150.00	25.00	25.00
Reinstatement	Instructor	150.00	150.00	150.00
Application	Trainee	117.50	117.50	117.50
Application	USPAP booklet fee	37.50	37.50	37.50
Renewal	Trainee	87.50	22.50	22.50
Renewal	USPAP booklet fee	37.50	37.50	37.50
Reinstatement	Trainee	95.00	95.00	95.00
Temporary App	Individual	75.00	75.00	75.00
Application	Course	150.00	150.00	150.00
Renewal	Course	150.00	25.00	25.00
Application	Business	160.00	160.00	160.00
Renewal	Business	120.00	25.00	25.00
Reinstatement	Business	160.00	160.00	160.00
Application	Appraisal Mgmt Company	340.00	340.00	340.00
Application	National Registry Fee	80.00	1,275.00	1,275.00
Renewal	Appraisal Mgmt Company	150.00	150.00	150.00
Renewal	National Registry Fee	80.00	1,275.00	1,275.00
Certification of Licensur	all	35.00	35.00	35.00
Bad Check Penalty	all	50.00	50.00	50.00

Financial Position

	<u>Actual 2020-22 Biennium</u>	<u>Projected 2022-24 Current Fees</u>	<u>Projected 2024-26 Current Fees</u>	<u>Projected 2022-24 Proposed Fees</u>	<u>Projected 2024-26 Proposed Fees</u>
Cash Carryforward	376,226	603,999	490,601	603,999	411,020
Revenues	602,857	476,139	628,314	396,557	396,557
Expenditures	375,084	589,536	602,674	589,536	589,536
Balance	603,999	490,601	516,241	411,020	218,041
Projected Callahan Percentage Close of Biennium			85.7%	69.7%	37.0%

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