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Overview

This bill creates the Real Estate Appraisal Advisory Board (the “board”), which will provide input and recommendations to the commissioner of commerce regarding real estate appraisers, including the issues of licensing, public disciplinary matters, continuing education, and industry-related trends.

Section

1 Real Estate Appraisal Advisory Board. Clarifies that certain meetings of the board are governed by section 2.

2 [82B.073] Real Estate Appraisal Advisory Board.

Subd. 1. Creation; appointments. Creates a seven-member board to be appointed by the commissioner of commerce, with input from members and relevant industries. Requires members to be residents of Minnesota, to reflect the geographic distribution of the state, and for some members to represent relevant industries.

Subd. 2. Terms. Provides that the terms, compensation, and removal of members is governed by section 15.059. Limits members to serving two full terms, and clarifies that the board does not expire.

Subd. 3. Quorum. Provides that a majority of the board members is a quorum, and that a vacancy of the membership of the board does not prohibit the quorum from acting.

Subd. 4. Meetings. Requires the board to meet at least quarterly. Allows the chairperson or three members to convene a meeting with ten days' notice.

Section

Subd. 5. Open meetings. Clarifies that meetings must comply with chapter 13D (Open Meeting Laws).

Subd. 6. Officers. Requires the board to annually elect a chair, who will preside over the meetings and coordinate the agenda with the commissioner of commerce.

Subd. 7. Commissioner's report. Requires the commissioner of commerce to provide the board with a quarterly report that summarizes appraisal courses that were not approved for continuing education credit and public disciplinary actions taken by the commissioner against an appraiser.

Subd. 8. Duties. Provides that the board must advise the commissioner of commerce regarding real estate appraisers, including issues of licensing, public disciplinary matters, continuing education, and industry-related trends.

3 First meeting of Real Estate Appraisal Advisory Board. Requires the commissioner of commerce to convene the first meeting of the board.