

SB2693



103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

SB2693

Introduced 1/10/2024, by Sen. Bill Cunningham

SYNOPSIS AS INTRODUCED:

225 ILCS 458/5-10

Amends the Real Estate Appraiser Licensing Act of 2002. Provides that the Department of Financial and Professional Regulation may determine that an individual qualifies for licensure as a certified general real estate appraiser if he or she has worked as an associate real estate trainee appraiser for a specified number of years as determined by the Department. Provides that the Department may adopt rules to implement this provision.

LRB103 36083 SPS 66172 b

A BILL FOR

1 AN ACT concerning regulation.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Real Estate Appraiser Licensing Act of 2002
5 is amended by changing Section 5-10 as follows:

6 (225 ILCS 458/5-10)

7 (Section scheduled to be repealed on January 1, 2027)

8 Sec. 5-10. Application for State certified general real
9 estate appraiser.

10 (a) Every person who desires to obtain a State certified
11 general real estate appraiser license shall:

12 (1) apply to the Department on forms provided by the
13 Department, or through a multi-state licensing system as
14 designated by the Secretary, accompanied by the required
15 fee;

16 (2) be at least 18 years of age;

17 (3) (blank);

18 (4) personally take and pass an examination authorized
19 by the Department and endorsed by the AQB;

20 (5) prior to taking the examination, provide evidence
21 to the Department, or through a multi-state licensing
22 system as designated by the Secretary, of successful
23 completion of the prerequisite classroom hours of

1 instruction in appraising as established by the AQB and by
2 rule; evidence shall be in a Modular Course format with
3 each module conforming to the Required Core Curriculum
4 established and adopted by the AQB; and

5 (6) prior to taking the examination, provide evidence
6 to the Department, or through a multi-state licensing
7 system as designated by the Secretary, of successful
8 completion of the prerequisite experience and educational
9 requirements in appraising as established by AQB and by
10 rule.

11 (b) Except as provided in subsection (c), applicants
12 ~~Applicants~~ must provide evidence to the Department, or through
13 a multi-state licensing system as designated by the Secretary,
14 of holding a Bachelor's degree or higher from an accredited
15 college or university.

16 (c) In lieu of the requirement described in subsection
17 (b), the Department may determine that an individual qualifies
18 for licensure if he or she has worked as an associate real
19 estate trainee appraiser for a specified number of years as
20 determined by the Department. The Department may adopt rules
21 to implement this subsection.

22 (Source: P.A. 102-20, eff. 1-1-22.)