

SB 6457-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Requires an action to recover damages against a real estate appraiser arising out of the appraiser's real estate activity to be brought within one year from the date of discovery of the act or omission giving rise to the action.

Prohibits an action to recover damages against a real estate appraiser from being brought more than three years after the report date.

Addresses the following, with regard to real estate appraisers: The expiration, renewal, and inactive status of certificates, licenses, and registrations; unprofessional conduct; and disciplinary actions.