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SENATE BILL 54

**50TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2011**

INTRODUCED BY

Carlos R. Cisneros

AN ACT

RELATING TO REAL ESTATE; ADDING MEMBERS TO THE REAL ESTATE APPRAISERS BOARD; AMENDING PROVISIONS RELATING TO THE BOARD; RECONCILING MULTIPLE AMENDMENTS TO THE SAME SECTION OF LAW IN LAWS 2003.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

**SECTION 1.** Section 61-30-5 NMSA 1978 (being Laws 1990, Chapter 75, Section 5, as amended by Laws 2003, Chapter 328, Section 3 and by Laws 2003, Chapter 408, Section 32) is amended to read:

"61-30-5. REAL ESTATE APPRAISERS BOARD CREATED.--

A. There is created a "real estate appraisers board" consisting of ~~seven~~ nine members appointed by the governor. The board ~~shall be~~ is administratively attached to the regulation and licensing department.

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1           ~~[B. There shall be four real estate appraiser~~  
2 ~~members of the board who shall be licensed or certified.~~  
3 ~~Membership in a professional appraisal organization or~~  
4 ~~association shall not be a prerequisite to serve on the board.~~  
5 ~~No more than two real estate appraiser members shall be from~~  
6 ~~any one licensed or certified category.~~

7           ~~C. Board members shall be appointed to five-year~~  
8 ~~terms and shall serve until their successor is appointed and~~  
9 ~~qualified. Real estate appraiser members may be appointed for~~  
10 ~~no more than two consecutive five-year terms.~~

11           ~~D. No more than two members shall be from any one~~  
12 ~~county within New Mexico, and at least one real estate~~  
13 ~~appraiser member shall be from each congressional district.~~

14           ~~E. One member of the board shall represent lenders~~  
15 ~~or their assignees engaged in the business of lending funds~~  
16 ~~secured by mortgages. Two members shall be appointed to~~  
17 ~~represent the public. The public members shall not have been~~  
18 ~~real estate appraisers or engaged in the business of real~~  
19 ~~estate appraisals or have any financial interest, direct or~~  
20 ~~indirect, in real estate appraisal or any real-estate-related~~  
21 ~~business.~~

22           ~~F. Vacancies on the board shall be filled by~~  
23 ~~appointment by the governor for the unexpired term within sixty~~  
24 ~~days of the vacancy.~~

25           ~~G. The board is administratively attached to the~~

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1 ~~regulation and licensing department.]~~

2 B. Four members of the board shall be state  
3 licensed real estate appraisers or state certified real estate  
4 appraisers who do not have an interest in and are not employed  
5 by an appraisal management company as defined in the Appraisal  
6 Management Company Registration Act. Not more than two members  
7 described in this subsection shall be from any one licensed or  
8 certified category. Board members appointed pursuant to this  
9 subsection shall be appointed so that each congressional  
10 district has at least one board member residing in the  
11 district.

12 C. Two members of the board shall be  
13 representatives from separate and unrelated appraisal  
14 management companies, as defined in the Appraisal Management  
15 Company Registration Act.

16 D. One member of the board shall represent lenders  
17 or their assignees engaged in the business of lending money  
18 secured by mortgages.

19 E. Two members of the board shall represent the  
20 public. The public representatives shall not have been real  
21 estate appraisers or engaged in the business of real estate  
22 appraisals or have a financial interest, direct or indirect, in  
23 real estate appraisals or a real-estate-related business.

24 F. Membership in a professional appraisal  
25 organization or association is not a prerequisite for a member

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1 to serve on the board. Members shall be appointed for five-  
2 year terms. A member shall serve until a successor is  
3 appointed and qualified. A member may be appointed for no more  
4 than two consecutive full terms. No more than two members  
5 serving at the same time shall be from the same county. A  
6 vacancy on the board shall be filled by the governor for the  
7 unexpired term within sixty days of the vacancy."

8 SECTION 2. TEMPORARY PROVISION.--Current members of the  
9 real estate appraisers board shall continue to serve in their  
10 current term of office. One member who is a controlling person  
11 of an appraisal management company shall be appointed for an  
12 initial three-year term. Thereafter, appointment to that  
13 position shall be for a five-year term.

14 SECTION 3. EFFECTIVE DATE.--The effective date of the  
15 provisions of this act is July 1, 2011.