

BEFORE THE BOARD OF REAL ESTATE APPRAISERS
DEPARTMENT OF LABOR AND INDUSTRY
STATE OF MONTANA

In the matter of the proposed) NOTICE OF PROPOSED
amendment of ARM 24.207.402,) AMENDMENT
regarding adoption of USPAP)
by reference) NO PUBLIC HEARING
) CONTEMPLATED

TO: All Concerned Persons

1. On March 8, 2005, the Board of Real Estate Appraisers proposes to amend ARM 24.207.402, adoption of USPAP by reference.

2. The Department of Labor and Industry will make reasonable accommodations for persons with disabilities who wish to participate in the rulemaking process and need an alternative accessible format of this notice. If you require an accommodation, contact the Board of Real Estate Appraisers no later than 5:00 p.m., on February 2, 2005, to advise us of the nature of the accommodation that you need. Please contact Barb McAlmond, Board of Real Estate Appraisers, 301 South Park Avenue, P.O. Box 200513, Helena, Montana 59620-0513; telephone (406) 841-2325; Montana Relay 1-800-253-4091; TDD (406) 444-2978; facsimile (406) 841-2305; e-mail dlibsrea@mt.gov.

3. The rule as proposed to be amended provides as follows, stricken matter interlined, new matter underlined:

24.207.402 ADOPTION OF USPAP BY REFERENCE (1) Upon review of the publication known as the Uniform Standards of the Professional Appraisal Practice (USPAP), published by the appraisal foundation, the board adopts and incorporates by reference the ~~2004~~ 2005 edition of USPAP. The board adopts and incorporates by reference the advisory opinions listed as an addendum to the USPAP publication, for the purpose of explaining and interpreting professional appraisal practice standards as required by 37-54-105, MCA.

(2) Upon review of the publication known as USPAP Frequently Asked Questions (USPAP FAQ), published by the appraisal foundation, the board adopts and incorporates by reference the ~~2004~~ 2005 edition of USPAP FAQ, for the purpose of explaining and interpreting the standards as provided by 37-54-105, MCA.

(3) and (4) remain the same.

AUTH: 37-54-105, MCA
IMP: 37-54-105, 37-54-403, MCA

REASON: The Board finds it is reasonably necessary to incorporate by reference the most current version of professional standards established by the appraisal standards

board of the Appraisal Foundation, as required by the provisions of 37-54-403, MCA. The Board also finds it reasonably necessary to incorporate by reference the various publications and documents by which the Board will use to explain and interpret the USPAP, as directed in 37-54-105(6), MCA. The Board finds that the USPAP are the generally accepted standards of professional appraisal practice.

4. Concerned persons may present their data, views or arguments concerning the proposed amendment in writing to the Board of Real Estate Appraisers, 301 South Park Avenue, P.O. Box 200513, Helena, Montana 59620-0513, by facsimile to (406) 841-2305, or by e-mail to dlibsirea@mt.gov. Any comments must be received no later than 5:00 p.m., February 11, 2005.

5. If persons who are directly affected by the proposed amendment wish to express their data, views and arguments orally or in writing at a public hearing, they must make written request for a hearing and submit this request along with any written comments they have to the Board of Real Estate Appraisers, 301 South Park Avenue, P.O. Box 200513, Helena, Montana 59620-0513, by facsimile to (406) 841-2305, or by e-mail to dlibsirea@mt.gov to be received no later than 5:00 p.m., February 11, 2005.

6. If the board receives requests for a public hearing on the proposed amendments from either 10% or 25, whichever is less, of the persons who are directly affected by the proposed amendment; from the appropriate administrative rule review committee of the legislature; from a governmental subdivision or agency; or from an association having not less than 25 members who will be directly affected, a hearing will be held at a later date. Notice of the hearing will be published in the Montana Administrative Register. Ten percent of those persons directly affected has been determined to be 46 persons based on approximately 459 licensees.

7. The Board of Real Estate Appraisers maintains a list of interested persons who wish to receive notices of rulemaking actions proposed by this Board. Persons who wish to have their name added to the list shall make a written request which includes the name and mailing address of the person to receive notices and specifies that the person wishes to receive notices regarding all Board of Real Estate Appraisers administrative rulemaking proceedings or other administrative proceedings. Such written request may be mailed or delivered to the Board of Real Estate Appraisers, 301 South Park Avenue, P.O. Box 200513, Helena, Montana 59620-0513; faxed to the office at (406) 841-2305; e-mailed to dlibsirea@mt.gov; or may be made by completing a request form at any rules hearing held by the agency.

8. The Board of Real Estate Appraisers will meet in its offices on the fourth floor, 301 South Park Avenue, Helena,

Montana on March 8, 2005, to consider the comments made by the public, the proposed responses to those comments, and take final action on the proposed amendment. Members of the public are welcome to attend the meeting and listen to the Board's deliberations.

9. An electronic copy of this Notice of proposed amendment is available through the Department and Board's site on the World Wide Web at <http://www.discoveringmontana.com/dli/rea>, in the Rules Notices section. The Department strives to make the electronic copy of this Notice of proposed amendment conform to the official version of the Notice, as printed in the Montana Administrative Register, but advises all concerned persons that in the event of a discrepancy between the official printed text of the Notice and the electronic version of the Notice, only the official printed text will be considered. In addition, although the Department strives to keep its website accessible at all times, concerned persons should be aware that the website may be unavailable during some periods, due to system maintenance or technical problems, and that a person's technical difficulties in accessing or posting to the e-mail address do not excuse late submission of comments.

10. The bill sponsor notice requirements of 2-4-302, MCA, do not apply.

/s/ KEITH KELLY

Keith Kelly, Commissioner
DEPARTMENT OF LABOR & INDUSTRY

/s/ MARK CADWALLADER

Mark Cadwallader
Alternate Rule Reviewer

Certified to the Secretary of State January 3, 2005.