

§14004. Exemption

Real estate appraisal activity does not include: [PL 1999, c. 185, §5 (NEW).]

1. Salaried employees. Appraisals prepared by a salaried employee of a real estate owner who, in the regular course of employment, makes appraisals of the real estate of the employer or of real estate under consideration for purchase or exchange for the sole consideration of the employer; and [PL 1999, c. 185, §5 (NEW).]

2. Brokers or associate brokers. Appraisals or opinions of market value prepared by associate brokers or brokers who maintain active licenses pursuant to chapter 114 rendered for purposes other than for federally related transactions. [PL 1999, c. 185, §5 (NEW).]

Any opinion or appraisal of market value rendered under this section must contain the following language in bold print in a prominent location: "This opinion or appraisal was prepared solely for the client, for the purpose and function stated in this report and is not intended for subsequent use. It was not prepared by a licensed or certified appraiser and may not comply with the appraisal standards of the uniform standards of professional appraisal practice." [PL 1999, c. 185, §5 (NEW).]

SECTION HISTORY

PL 1999, c. 185, §5 (NEW).

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