

House of Representatives, March 30, 1998. The Committee on Insurance and Real Estate reported through REP. AMANN, 118th DIST., Chairman of the Committee on the part of the House, that the bill ought to pass.

AN ACT CLARIFYING EXCEPTIONS TO THE APPRAISAL LICENSING LAWS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 20-526 of the general statutes is  
2 repealed and the following is substituted in lieu  
3 thereof:

4 The provisions of sections 20-500 to 20-528,  
5 inclusive, concerning the certification,  
6 licensing, tenured licensing or provisional  
7 licensing of real estate appraisers shall not  
8 apply to (1) any person under contract with a  
9 municipality who performs a revaluation of real  
10 estate for assessment purposes pursuant to section  
11 12-62 and (2) any licensed real estate broker or  
12 real estate salesperson who estimates the value of  
13 real estate as part of a market analysis performed  
14 for the purpose of (A) a prospective listing OR  
15 SALE OF SUCH REAL ESTATE, (B) PROVIDING  
16 INFORMATION TO THE SELLER OR LANDLORD UNDER A  
17 LISTING AGREEMENT, OR (C) PROVIDING INFORMATION TO  
18 A PROSPECTIVE BUYER OR TENANT UNDER A BUYER OR  
19 TENANT AGENCY AGREEMENT, [or sale of such real  
20 estate] provided [the] SUCH estimate of value  
21 shall not be referred to or be construed as an  
22 appraisal.

2

File No. 217

23 INS COMMITTEE VOTE: YEA 18 NAY 0 JF

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"THE FOLLOWING FISCAL IMPACT STATEMENT AND BILL ANALYSIS ARE PREPARED FOR THE BENEFIT OF MEMBERS OF THE GENERAL ASSEMBLY, SOLELY FOR PURPOSES OF INFORMATION, SUMMARIZATION AND EXPLANATION AND DO NOT REPRESENT THE INTENT OF THE GENERAL ASSEMBLY OR EITHER HOUSE THEREOF FOR ANY PURPOSE."

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**FISCAL IMPACT STATEMENT - BILL NUMBER HB 5625**

STATE IMPACT	None, see explanation below
MUNICIPAL IMPACT	None
STATE AGENCY(S)	Department of Consumer Protection

EXPLANATION OF ESTIMATES:

The number of times when the exception is expected to be applicable is anticipated to be minimal, therefore, the passage of this bill is not expected to have a fiscal impact on the Department of Consumer Protection.

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**OLR BILL ANALYSIS**

HB 5625

**AN ACT CLARIFYING EXCEPTIONS TO THE APPRAISAL LICENSING LAWS**

**SUMMARY:** This bill adds an exception allowing licensed real estate brokers and salesmen to estimate the value of real estate as part of a market analysis without an appraisal license. Under current law, they can engage in this activity for the purpose of a prospective listing or sale as long as it is not referred to or construed as an appraisal. The bill also allows them to engage in this activity for purposes of providing information to the seller or landlord under a listing agreement or to a prospective buyer or tenant under a buyer or tenant agreement.

EFFECTIVE DATE: October 1, 1998

**COMMITTEE ACTION**

Insurance and Real Estate Committee

Joint Favorable Report  
Yea 18      Nay 0