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FISCAL IMPACT REPORT

SPONSOR: Miera DATE TYPED: 02/27/01 HB 862
 SHORT TITLE: Appraisers' Certificates SB _____
 ANALYST: Hayes

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY01	FY02	FY01	FY02		
			NFI		

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

Taxation and Revenue Department (TRD)
 LFC property tax files

SUMMARY

Synopsis of Bill

HB862 amends 4-39-2 NMSA 1978 so that TRD may work in cooperation with both the International Association of Assessing Officers and the Appraisal Foundation concerning qualifications and courses for appraiser's certificates.

Significant Issues

Under current statutes, the Taxation and Revenue Department certifies individuals as qualified for public appraisal work based on successful completion of courses offered by the International Association of Assessing Officers (IAOO). The proposed legislation would also allow certification to be the result of courses and standards promulgated by the Appraisal Foundation.

The Appraisal Foundation is a well-established and respected institution according to TRD. There is no particular reason why the department should not work with the Appraisal Foundation as well as the IAEO in certifying appraisals around the state.

FISCAL IMPLICATIONS

There are no perceived fiscal implications to the state.

EFFECTIVE DATE needs to be stated on the bill.

POSSIBLE QUESTIONS

1. Is the Appraisal Foundation a new appraisal organization to the state of New Mexico?
Why have they not participated in the training and certification process of appraisers before this date?

2. Is the Appraisal Foundation nationally recognized?

CMH/njw:pr