

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas  
2 84th General Assembly  
3 Regular Session, 2003  
4

*As Engrossed: H3/20/03*

# A Bill

HOUSE BILL 1655

5 By: Representative Verkamp  
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## For An Act To Be Entitled

9 AN ACT TO CLARIFY RESPONSIBILITIES OF REAL ESTATE  
10 LICENSEES AND APPRAISERS; AND FOR OTHER PURPOSES.  
11

### Subtitle

13 AN ACT TO CLARIFY RESPONSIBILITIES OF  
14 REAL ESTATE LICENSEES AND APPRAISERS.  
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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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19 SECTION 1. (a) As used in this section:

20 (1) "Agent" means any licensee as defined under § 17-42-  
21 103(10)(A), or any appraiser;

22 (2) "Appraiser" means any appraiser, state-certified appraiser,  
23 state-certified residential appraiser, state-licensed appraiser, or state-  
24 registered appraiser, as those terms are defined under § 17-14-103;

25 (3) "Licensee" shall have the same meaning as provided by § 17-  
26 42-103(10);

27 (4) "Offender" shall have the same meaning as provided by § 12-  
28 12-903(7);

29 (5) "Psychologically impacted" means, without limitation:

30 (A) That the real property was, or was at any time  
31 suspected to have been the site of a homicide, suicide, or felony;

32 (B) That an occupant of real property is or was at any time  
33 suspected to be infected, or has been infected with Human Immunodeficiency  
34 Virus or diagnosed with Acquired Immune Deficiency Syndrome (AIDS), or any  
35 other disease; and

36 (6) "Transferee" means and includes without limitation, a buyer,



1 purchaser, grantee, lessee, tenant, or one receiving any estate or interest  
2 in real property.

3 (b) The existence of any fact or circumstance, or suspicion of the  
4 existence of any fact or circumstance that indicates a property might be or  
5 is psychologically impacted is not a material fact that must be disclosed in  
6 a real property transaction.

7 (c) No cause of action shall arise against an owner or appraiser of  
8 real property, or a licensee as agent of an owner, or a licensee as agent of  
9 a potential or actual transferee of real property, for failure to inquire  
10 about, make a disclosure about, or release information about the existence of  
11 any fact or circumstance, or suspicion of the existence of any fact or  
12 circumstance that indicates that the real property is psychologically  
13 impacted.

14 (d)(1) The existence of the fact that real property is located in the  
15 vicinity of an offender is not a material fact that must be disclosed in a  
16 real property transaction.

17 (2) No cause of action shall arise against an appraiser of real  
18 property, or a licensee as agent of an owner, or a licensee acting as agent  
19 of a potential or actual transferee of real property for failure to inquire  
20 about, make a disclosure about, or release information about the existence of  
21 the fact that real property is located in the vicinity of an offender.

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23 */s/ Verkamp*  
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