

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 85th General Assembly  
3 Regular Session, 2005  
4

As Engrossed: S3/16/05

# A Bill

SENATE BILL 1077

5 By: Senator T. Smith  
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## For An Act To Be Entitled

9 AN ACT TO PROVIDE AN EXCEPTION TO REGISTRATION AS  
10 AN APPRAISER; AND FOR OTHER PURPOSES.  
11

### Subtitle

12 AN ACT TO PROVIDE AN EXCEPTION TO THE  
13 REGISTRATION REQUIREMENT.  
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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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19 SECTION 1. Arkansas Code § 17-14-104(a), concerning exceptions to  
20 appraisal licensing, registration, and certification requirements, is amended  
21 to read as follows:

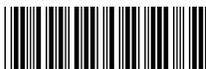
22 (a)(1) This chapter shall not apply to a real estate broker or sales  
23 person licensed by this state who:

24 (A) ~~is~~ In the ordinary course of his or her business,  
25 gives to a potential seller or third party a market analysis or broker's  
26 price opinion as to the recommended listing price of real estate or an  
27 opinion to a potential purchaser or third party as to the recommended price  
28 of real estate; or

29 (B) Provides testimony regarding an opinion of the value  
30 of real property pursuant to § 28-51-302.

31 (2)(A) ~~The listing price or the purchase price shall not be~~  
32 ~~referred to as an appraisal, but as a market analysis or broker's price~~  
33 ~~opinion.~~ The listing price, purchase price, market analysis, or broker's  
34 price opinion may be treated as an appraisal solely for the purposes of § 28-  
35 51-302 and the division of property in a divorce proceeding.

36 (B)(i) A real estate broker who provides testimony



1 regarding an opinion of the value of real property which may be treated as an  
2 appraisal for purposes of § 28-51-302 or the division of property in a  
3 divorce proceeding shall nonetheless be exempt from registration as an  
4 appraiser pursuant to this chapter.

5 (ii) The exemption under subdivision (a)(2)(B)(i) of  
6 this section for a real estate broker who provides testimony in a divorce  
7 proceeding applies only to a broker appointed by the court and not to an  
8 individual engaged by a party to the proceeding.

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10 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the  
11 General Assembly of the State of Arkansas that the ability of real estate  
12 professionals to assist courts in determining the value of property is  
13 hampered under current law and that this act will enable courts to better  
14 utilize the testimony of realtors in appropriate cases. Therefore, an  
15 emergency is declared to exist and this act being immediately necessary for  
16 the preservation of the public peace, health, and safety shall become  
17 effective on:

18 (1) The date of its approval by the Governor;

19 (2) If the bill is neither approved nor vetoed by the Governor,  
20 the expiration of the period of time during which the Governor may veto the  
21 bill; or

22 (3) If the bill is vetoed by the Governor and the veto is  
23 overridden, the date the last house overrides the veto.

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25 /s/ T. Smith  
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