

FINAL REGULATIONS

264 CMR 11.00: Standards of Practice and Ethics

11.01: Standards of Practice and Ethics

- (1) All real estate appraisers and trainees shall observe the standards of practice contained in the USPAP.
- (2) Each Licensee shall disclose in writing to the Board any finding, decision, or other type of determination of fault or liability made against him or her made by a court, other state or federal agencies, or, where applicable, by a licensing board of another jurisdiction, within fifteen (15) days of receiving that finding, decision, or determination. This requirement shall not require disclosure of civil traffic offenses or dismissals of actions brought against the Licensee. The provision of such disclosures shall be considered a condition of license renewal.
- (3) It shall be the responsibility of all Licensees to notify the Board of any changes of address within fifteen (15) days of relocation. Licensees who fail to so notify the Board may be subject to disciplinary action and are responsible for any failure to receive official Board correspondence, including renewal applications.
- (4) Every licensed or certified appraiser, appraisal trainee, applicant for licensure or certification, or appraiser in training is required to maintain and have available, for reference, a copy of the USPAP.
- (5) Every licensed or certified appraiser, appraisal trainee, applicant for licensure or certification, or appraiser in training is required to maintain and have available for reference a current version of the license laws and rules and regulations of the Board of Registration of Real Estate Appraisers, MGL chapter 112 sections 173 through 195, and 264 CMR.
- (6) A Licensee shall respond within 10 days to a written communication from the Board or its designee and shall make available to the Board any relevant records with respect to an inquiry or complaint about the Licensee. The 10-day period commences on the date the Board sends the communication to the Licensee's last known address. This deadline may be extended by the Board or its designee with good cause.
- (7) A Licensee shall not be subject to a disciplinary action for issues related to a specific appraisal if, at the time the Licensee is first notified of a Board action, the Licensee would no longer be required to possess their work file for that specific appraisal in accordance with USPAP and 264 CMR 6.04: *Records Retention*. Notwithstanding this general rule, this provision shall not be deemed to prohibit the Board from investigating any matter, nor shall it prohibit the Board from taking action for matters that go beyond competency such as fraud, misrepresentations, or USPAP Ethics violations.
- (8) The Board may, after providing any hearing rights in accordance with M.G.L. c. 30A and 801 CMR 1.00, et seq., take action against any licensed or unlicensed individual whose act or omission subjects them to disciplinary action pursuant to M.G.L. c. 112, §189 and/or M.G.L. c. 112, §§61 through 65A.