

This is an amendment to 16.62.15 Sections 3, 10 and 12 effective 9/26/2023

16.62.15.3 STATUTORY AUTHORITY: [~~This part is promulgated pursuant to the real estate appraisers board, Sections 61-30-7, 10, 11, 13 and 14 NMSA 1978 as amended.~~] These rules are promulgated pursuant to the Real Estate Appraisers Act, Section 61-30-1 to Section 61-30-24, NMSA 1978. [3/15/00; 16.62.15.3 NMAC - Rn, 16 NMAC 62.15.3, 09/13/2004; A, 09/26/2023]

16.62.15.10 APPLICATION FOR REINSTATEMENT FROM RETIREMENT STATUS:

A. The application for the reinstatement of a license or certificate shall provide space for the applicant to provide the board the following information:

- (1) the license number of the former trainee, license or certificate;
- (2) the full name of the applicant;
- (3) the date of the original issue; and
- (4) the date of the applicant's retirement.

B. The application must be completed and returned to the board with a check or money order or online payment in an amount equivalent to all lapsed renewal fees. In addition, the applicant for reinstatement of trainee, license or certificate must offer proof sufficient to satisfy the board that he or she has taken in the calendar year immediately preceding the application for reinstatement, a minimum of 14 hours per year missed in refresher courses in addition to all required continuing education hours that would have been required if the credential holder was in an active status. Prior to reinstatement, the applicant must show proof that he or she is current with all continuing education hours required for each year in retirement status.

C. The application must be completed within two years from the date the active trainee, license or certificate expired. The application will be reviewed by the board at its next regularly scheduled meeting. If the board finds the application in order and is satisfied that the applicant for reinstatement has fulfilled the requirements as specified, the board shall issue the applicant a registration, license or certificate.

D. No appraiser who has retired shall reactivate his/her practice until a new trainee registration, license or certificate is received. The appraiser shall not prepare an appraisal while in retirement status. [3/15/00; 16.62.15.10 NMAC - Rn & A, 16 NMAC 62.15.10, 09/13/2004; A, 06/13/2008; A, 01/01/2015; A, 01/15/2017; A, 02/03/2019; A, 09/26/2023]

16.62.15.12 REINSTATEMENT FROM INACTIVE STATUS:

A. The inactive licensee may apply for reinstatement to active status within three years after trainee, license or certificate has been placed on inactive status. The applicant shall complete an application for reinstatement to include the following:

- (1) the license number of the former apprentice/trainee, license or certificate;
- (2) the full name of the applicant;
- (3) the date of the original issue;
- (4) the date of the applicant's inactive status.

B. The application must be completed and returned to the board with a check or money order or online payment for the required biennial renewal fee and administrative reinstatement fee. In addition, the applicant for reinstatement of trainee, license or certificate must provide satisfactory proof of completion of the continuing education requirements that would have been required had the credential always been active described in 16.62.8 NMAC.

C. The application will be reviewed by the board at its next regularly scheduled meeting. If the board finds the application is in order and is satisfied that the applicant for reinstatement has fulfilled the requirements as specified, the board shall issue the applicant a registration, license or certificate.

D. No appraiser who has an inactive status shall reactivate his/her practice until a new trainee registration, license or certificate is received.

E. No application for inactive status will be accepted if the appraiser is under investigation or facing disciplinary proceedings.

F. If the inactive licensee applies for reinstatement to active status more than three years after trainee, license or certificate has been placed on inactive status, the applicant shall:

- (1) complete an application for reinstatement to include the following:

- (a) the license number of the former trainee, license or certificate;
- (b) the full name of the applicant;
- (c) the date of the original issue;
- (d) the date of the applicant's inactive status; and

(2) take and pass the state examination.

G. The application must be completed and returned to the board with a check or money order or online payment in an amount described in 16.62.12 NMAC. In addition, the applicant for reinstatement of traineeship, license or certificate must provide satisfactory proof of completion of the continuing education requirements described in 16.62.8 NMAC in addition to classroom hours:

(1) licensed and residential certified appraisers:

- (a) 15 hour national USPAP;
- (b) residential market analysis and highest and best use;
- (c) residential appraiser site valuation and cost approach;
- (d) residential sales comparison and income approaches;
- (e) residential report writing and case studies.

(2) general certified appraisers:

- (a) 15 hour national USPAP;
- (b) general appraiser market analysis and highest and best use;
- (c) general appraiser site valuation and cost approach;
- (d) general appraiser sales comparison and income approaches;
- (e) general appraiser report writing and case studies;
- (f) general appraiser income approach.

H. A licensee on inactive status shall not render or offer to render appraisal services or otherwise engage in the any appraisal practice until the board issues a new license.

[16.62.15.12 NMAC - N, 01/01/2015; A, 01/15/2017; A, 02/03/2019; A, 09/26/2023]