

TITLE 16 OCCUPATIONAL AND PROFESSIONAL LICENSING
CHAPTER 62 REAL ESTATE APPRAISERS
PART 15 RETIREMENT AND REINSTATEMENT

16.62.15.1 ISSUING AGENCY: Regulation and Licensing Department - NM Real Estate Appraisers Board.
[3/15/00; 16.62.15.1 NMAC - Rn, 16 NMAC 62.15.1, 09/13/2004; A, 01/01/2015]

16.62.15.2 SCOPE: All trainee real estate appraisers, licensed residential real estate appraisers, residential certified real estate appraisers, general certified real estate appraisers and temporary licensed or certified real estate appraisers.
[3/15/00; 16.62.15.2 NMAC - Rn & A, 16 NMAC 62.15.2, 09/13/2004; A, 01/01/2015; A, 02/03/2019]

16.62.15.3 STATUTORY AUTHORITY: These rules are promulgated pursuant to the Real Estate Appraisers Act, Section 61-30-1 to -24, NMSA 1978.
[3/15/00; 16.62.15.3 NMAC - Rn, 16 NMAC 62.15.3, 09/13/2004; A, 09/26/2023]

16.62.15.4 DURATION: Permanent.
[3/15/00; 16.62.15.4 NMAC - Rn, 16 NMAC 62.15.4, 09/13/2004]

16.62.15.5 EFFECTIVE DATE: March 15, 2000, unless a later date is cited at the end of a section.
[3/15/00; 16.62.15.5 NMAC - Rn & A, 16 NMAC 62.15.5, 09/13/2004]

16.62.15.6 OBJECTIVE: This part provides for inactive status, retirement and reinstatement of a trainee, license or certificate under certain circumstances.
[3/15/00; 16.62.15.6 NMAC - Rn & A, 16 NMAC 62.15.6, 09/13/2004; A, 01/01/2015]

16.62.15.7 DEFINITIONS: [RESERVED]

16.62.15.8 RETIREMENT: Any appraiser who wishes to retire from practice shall notify the board in writing prior to the expiration of trainee, license or certificate. The notice will be recorded in the minutes of the board. The appraiser shall be exempt from payment of the yearly renewal fees during the period of retirement.

A. No request for retirement status will be accepted if the appraiser is under investigation or facing disciplinary proceedings.

B. An appraiser does not have to meet an age requirement in order to request retirement status.

C. Licensees on retirement status will be reported to the national registry.
[3/15/00; 16.62.15.8 NMAC - Rn & A, 16 NMAC 62.15.8, 09/13/2004; A, 01/01/2015]

16.62.15.9 REINSTATEMENT: Any appraiser who has retired as provided in 16.62.15.8 NMAC, may, within two years from the date the active trainee, license or certificate expired, apply to the board for reinstatement of license or certificate.
[3/15/00; 16.62.15.9 NMAC - Rn & A, 16 NMAC 62.15.9, 09/13/2004; A, 01/01/2015]

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]

16.62.15.11 INACTIVE STATUS

A. The following criteria must be met for inactive status eligibility:

- (1) the licensee must be in good standing; and
- (2) the license must be current.

B. A licensee who fails to renew a license by April 30th of any year, shall renew the license in accordance with the Appraisal Act before the licensee can be considered for inactive status.

C. A licensee who wishes to be placed on inactive status shall notify the board office in writing prior to the expiration of the license or certificate. The notice will be recorded in the minutes of the board.

D. A licensee on inactive status shall not engage in any activity for which registration is required.

E. Rendering or offering to render in appraisal services or engaging in the any appraisal activity while on inactive status shall be considered sufficient grounds for disciplinary action by the board.

F. When an appraiser holds an inactive license and represents himself/herself in public statements that include but are not limited to, paid or unpaid advertising, brochures, printed matter, directory listings, personal resumes or curricula vitae, interviews or comments for use in media, statements in legal proceedings, lectures, and public oral presentations, must disclose that with an inactive license, and shall not provide appraisal consulting.

G. Licensees on inactive status will be reported to the national registry. [16.62.15.11 NMAC - N, 01/01/2015; A, 01/15/2017]

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]

HISTORY OF 16.62.15 NMAC:

Pre-NMAC History: The material in this part was derived from that previously filed with the state records center and archives under:

REAB Rule 16, Retirement and Reinstatement, filed 11/29/90.

Rule 17, Retirement and Reinstatement, filed 4/6/93.

Rule 17, Retirement and Reinstatement, filed 1/28/94.

History of Repealed Material: [RESERVED]

Other History:

Rule 17, Retirement and Reinstatement (filed 1/28/94) was renumbered, reformatted and replaced by 16 NMAC 62.15, Retirement and Reinstatement, effective 3/15/2000.

16 NMAC 62.15, Retirement and Reinstatement (filed 2/28/00) was renumbered, reformatted, amended, and replaced by 16.62.15 NMAC, Retirement and Reinstatement, effective 09/13/2004.