

1 ENGROSSED HOUSE
2 BILL NO. 1081

By: Tedford of the House

3 and

4 Rader of the Senate
5
6

7 An Act relating to professions and occupations;
8 amending 59 O.S. 2021, Section 858-732, which relates
9 to the Oklahoma Certified Real Estate Appraisers Act;
10 requiring invoice to be included in certain real
11 property valuations; amending 59 O.S. 2021, Section
12 858-818, which relates to the Oklahoma Appraisal
13 Management Company Regulation Act; modifying invoice
14 requirements for appraisal services; prohibiting the
15 removal of invoices; providing penalties; and
16 providing an effective date.

17 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

18 SECTION 1. AMENDATORY 59 O.S. 2021, Section 858-732, is
19 amended to read as follows:

20 Section 858-732. A. All persons listed in paragraph 2 of
21 subsection A of Section 858-702 of this title must conduct all real
22 property valuations and any real property valuation-related activity
23 in conformance with the following:

24 1. An appraiser must perform ethically and competently and not
engage in conduct that is unlawful, unethical or improper. An
appraiser who could reasonably be perceived to act as a
disinterested third party in rendering an unbiased real property

1 valuation must perform assignments with impartiality, objectivity
2 and independence and without accommodation of personal interests;

3 2. The acceptance of compensation that is contingent upon the
4 reporting of a predetermined value or a direction in value that
5 favors the cause of the client, the amount of the value estimate,
6 the attainment of a stipulated result or the occurrence of a
7 subsequent event is unethical;

8 3. The payment of undisclosed fees, commissions or things of
9 value in connection with the procurement of real property valuation
10 assignments is unethical;

11 4. When providing residential appraisal services, an invoice
12 for service exhibiting compensation to the appraiser must be
13 included as the first page in all assignments;

14 5. Advertising for or soliciting appraisal assignments in a
15 manner which is false, misleading or exaggerated is unethical;

16 ~~5.~~ 6. An appraiser must protect the confidential nature of the
17 appraiser-client relationship; and

18 ~~6.~~ 7. Using or attempting to use the seal, certificate, or
19 license of another as their own; falsely impersonating any duly
20 licensed appraiser; using or attempting to use an inactive, expired,
21 suspended, or revoked license; or aiding or abetting any of the
22 foregoing is unethical.

23 B. Although this code of ethics is based upon the ethics
24 provisions of the Uniform Standards of Professional Appraisal

1 Practice, it is not the intent of the Legislature to incorporate the
2 standards set forth in the Uniform Standards of Professional
3 Appraisal Practice.

4 SECTION 2. AMENDATORY 59 O.S. 2021, Section 858-818, is
5 amended to read as follows:

6 Section 858-818. A. An AMC registered under the Oklahoma
7 Appraisal Management Company Regulation Act shall be required to
8 have a system in place to disclose to its client the fees paid for
9 appraisal management services and the fees paid to the appraiser for
10 the completion for an appraisal assignment.

11 B. An AMC registered under the Oklahoma Appraisal Management
12 Company Regulation Act that applies for registration in this state
13 shall accept and shall not prohibit an appraiser that is part of an
14 appraiser panel of the AMC from including an invoice as an
15 attachment to the appraisal recording the fee that the appraiser was
16 paid by the AMC for the performance of the appraisal ~~within the~~
17 ~~communication of the appraisal that is submitted by the appraiser to~~
18 ~~the AMC.~~ Any demand by an AMC or its employees to an appraiser to
19 remove an invoice, or if an AMC or its employees remove an attached
20 invoice to the appraisal recording fee, showing the appraiser was
21 paid by the AMC for performance of the appraisal are in violation of
22 this act and shall be subject to penalties under Section 858-827 of
23 this title.

24 SECTION 3. This act shall become effective November 1, 2025.

1 Passed the House of Representatives the 13th day of March, 2025.

2
3 _____
4 Presiding Officer of the House
of Representatives

5 Passed the Senate the ____ day of _____, 2025.

6
7 _____
8 Presiding Officer of the Senate