

**Subtitle 19 COMMISSION OF REAL ESTATE APPRAISERS AND HOME INSPECTORS — REAL ESTATE APPRAISERS**

**09.19.05 Code of Ethics**

Authority: Business Occupations and Professions Article, §§16-208, 16-216, 16-220, 16-302(d) and (g), and 16-503(b) and (f), Annotated Code of Maryland

**Notice of Proposed Action**  
[12-148-P-1]

The Commission of Real Estate Appraisers and Home Inspectors proposes to amend Regulation .01 under **COMAR 09.19.05 Code of Ethics**. This action was considered at a public meeting of the Commission of Real Estate Appraisers and Home Inspectors held on December 13, 2011, notice of which was given in 38:25 Md. R 1677 (December 2, 2011) pursuant to State Government Article, §10-506(c), Annotated Code of Maryland.

**Statement of Purpose**

The purpose of this action is to incorporate by reference the 2012—2013 Edition of the Uniform Standards of Professional Appraisal Practice (USPAP), which were enacted by the Appraisal Standards Board of The Appraisal Foundation, effective January 1, 2012, and with which licensed and certified real estate appraisers are required, by federal mandate, to comply.

**Comparison to Federal Standards**

There is a corresponding federal standard to this proposed action, but the proposed action is not more restrictive or stringent.

**Estimate of Economic Impact**

The proposed action has no economic impact.

**Economic Impact on Small Businesses**

The proposed action has minimal or no economic impact on small businesses.

**Impact on Individuals with Disabilities**

The proposed action has no impact on individuals with disabilities.

**Opportunity for Public Comment**

Comments may be sent to Patricia Schott, Administrator, Commission of Real Estate Appraisers and Home Inspectors, 500 N. Calvert Street, Baltimore, MD 21202, or call 410-230-6165, or email to pschott@dlr.state.md.us, or fax to 410-333-6314. Comments will be accepted through August 7, 2012. A public hearing has not been scheduled.

**Open Meeting**

Final action on the proposal will be considered by the Commission of Real Estate Appraisers and Home Inspectors during a public meeting to be held on August 14, 2012, at 500 N. Calvert Street, Baltimore, MD 21202.

**Editor's Note on Incorporation by Reference**

Pursuant to State Government Article, §7-207, Annotated Code of Maryland, the Uniform Standards of Professional Appraisal Practice 2012—2013 Edition (The Appraisal Foundation), including Preamble, Ethics Rule, Competency Rule, Scope of Work Rule, Jurisdictional Exception, Supplemental Standards, Definitions and Standards 1, 2, and 3 with all related Standard Rules, Statements on Appraisal Standards, Advisory Opinions, Frequently Asked Questions, and index has been declared a document generally available to the public and appropriate for incorporation by reference. For this reason, it will not be printed in the Maryland Register or the Code of Maryland Regulations (COMAR). Copies of this document are filed in special public depositories located throughout the State. A list of these depositories was published in 39:2 Md. R. 104 (January 27, 2012), and is available online at [www.dsd.state.md.us](http://www.dsd.state.md.us). The document may also be inspected at the office of the Division of State Documents, 16 Francis Street, Annapolis, Maryland 21401.

**.01 Incorporation by Reference.**

A. In this chapter, the following document is incorporated by reference.

B. Document Incorporated. Uniform Standards of Professional Appraisal Practice [2010-2011] 2012-2013 Edition (The Appraisal Foundation), including Preamble, Ethics Rule, Competency Rule, Scope of Work Rule, Jurisdictional Exception, Supplemental Standards, Definitions and Standards 1, 2, and 3 with all related Standard Rules, Statements on Appraisal Standards, Advisory Opinions, Frequently Asked Questions, and index, is incorporated by reference.

PATRICIA SCHOTT  
Administrator  
Commission of Real Estate Appraisers and Home Inspectors