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Ohio Revised Code

Section 4768.02 Prohibited acts.

Effective: December 14, 2018
Legislation: House Bill 213 - 132nd General Assembly

(A)(1) No person shall do any of the following without first obtaining a license under this chapter:

(a) Directly or indirectly engage or attempt to engage in business as an appraisal management company;

(b) Directly or indirectly engage in or attempt to perform appraisal management services;

(c) Advertise or hold itself out as engaging in or conducting business as an appraisal management company.

(2) A person that violates division (A)(1) of this section may be subject to sanctions under section 4768.14 of the Revised Code.

(B) This chapter shall not apply to any of the following:

(1) An appraisal management company that is a federally regulated appraisal management company;

(2) Any person that exclusively employs appraisers on an employer and employee basis for the performance of appraisals;

(3) Any person engaged in appraisal services who, in the n ormal course of business, enters into an agreement, whether written or otherwise, with an independent appraiser for the performance of appraisal services that the hiring or contracting person is not completing for any reason, including competency, work load, schedule, or geographic location. Division (B)(3) of this section applies only to an appraiser and to that appraiser's business entity provided that entity is engaging in real estate appraisal services, not appraisal management services;

(4) Any person engaged in appraisal services who, in the normal course of business, enters into an agreement, whether written or otherwise, with an independent contractor appraiser for the performance of appraisal services and, upon the completion of the appraisal, the report of the independent contractor appraiser performing the appraisal services is cosigned by the person who subcontracted with the independent contractor appraiser for the performance of the appraisal services. An appraisal management company shall not avoid the requirements of this division by requiring an employee of the appraisal management company, who is an

appraiser, to sign the appraisal that has been completed by an appraiser that is part of the appraisal panel for the appraisal management company.

(5) Any appraiser engaged in mass appraisal services under the direction of the tax commissioner or a county auditor.