

STATE OF WISCONSIN
DEPARTMENT OF REGULATION AND LICENSING

IN THE MATTER OF RULE-MAKING : ORDER OF THE
PROCEEDINGS BEFORE THE : DEPARTMENT OF REGULATION
DEPARTMENT OF REGULATION : AND LICENSING ADOPTING RULES
AND LICENSING : (CLEARINGHOUSE RULE 03-084)

ORDER

An order of the Department of Regulation and Licensing proposing to repeal and recreate ch. RL 87, Appendix I, which contains the 2003 edition of the USPAP and recreate it to incorporate by reference the 2004 edition of USPAP.

Analysis prepared by the Department of Regulation and Licensing.

ANALYSIS

Statutes authorizing promulgation: ss. 227.11 (2); 458.24, Stats

Statutes interpreted: ss458.24 and 458.26 (3) (b), Stats

In this rule-making order the Department of Regulation and Licensing proposes to repeal and recreate ch. RL 87, Appendix I, which contains the 2003 edition of the USPAP and recreate it to incorporate by reference the 2004 edition of USPAP.

As required under s. 227.21, Wis. Stats., the department has obtained the consent of the attorney general and revisor of statutes to the incorporation of the 2004 edition of USPAP into the rules by reference.

TEXT OF RULE

SECTION 1. Chapter RL 87, Appendix I, is repealed and recreated to read:

APPENDIX I
UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE

The 2004 edition of the Uniform Standards of Professional Appraisal Practice (USPAP) is hereby incorporated by reference into this Appendix. The 2004 edition of USPAP is effective January 1, 2004 to December 31, 2004.

After January 1, 2004, copies of the 2004 edition of USPAP may be purchased from the Appraisal Standards Board of the Appraisal Foundation, 1029 Vermont Avenue, N.W., Suite 900, Washington, D.C. 20005-3517, and (202) 347-7722. After January 1, 2004, copies of the 2004 edition of USPAP may also be obtained, at no charge, from the Appraisal Foundation's website at <http://www.appraisalfoundation.org>.

Note: As required under s. 227.21, Wis. Stats., the attorney general and revisor of statutes have consented to the incorporation by reference of the 2004 edition of the Uniform Standards of Professional Appraisal Practice. After January 1, 2004, copies of the 2004 edition of the USPAP will be on file in the offices of the department, the secretary of state and the revisor of statutes.

(END OF TEXT OF RULE)

The rules adopted in this order shall take effect on the first day of the month following publication in the Wisconsin administrative register, pursuant to s. 227.22 (2) (intro.), Wis. Stats.

Dated _____ Agency _____
Donsia Strong Hill, Secretary
Department of Regulation and Licensing

FISCAL ESTIMATE

This annual update has no fiscal impact on state or local government.

FINAL REGULATORY FLEXIBILITY ANALYSIS

These rules will have no significant economic impact on a substantial number of small businesses, as defined in s. 227.114 (1) (a), Stats.

COPIES OF RULE AND CONTACT PERSON

Copies of this proposed rule are available without cost upon request to Joel Garb, Department of Regulation and Licensing, Office of Administrative Rules, 1400 East Washington Avenue, Room 171, P.O. Box 8935, Madison, Wisconsin 53708-8935, (608) 266-0495.