20:14:13:01.01. Continuing education not required. ~~The continuing education requirement as specified in § 20:14:13:01 is not required if:~~

~~(1) A credential was issued in the previous 185 days before September 30 of the current odd-numbered year. This subdivision applies to first-time applicants only and not to applicants who have been issued an upgrade of a credential; or~~

~~(2) An appraiser is certified or licensed by reciprocity. The appraiser shall demonstrate possession of a current appraiser credential and be in good standing in the appraiser's home state or any other jurisdiction. Continuing education is required pursuant to § 20:14:13:01 if the appraiser who is certified or licensed by reciprocity moves to South Dakota~~ An applicant for renewal of a credential is not required to fulfill the continuing education requirement of § 20:14:13:01 if the applicant's initial credential was issued within one hundred eighty-five days prior to September thirtieth of the current odd-numbered year. This section does not apply to an applicant seeking to renew a credential that was received as an upgrade during the exempt time period.

Source: 21 SDR 49, effective September 18, 1994; 23 SDR 113, effective January 12, 1997; 25 SDR 123, effective April 8, 1999; 30 SDR 115, effective February 2, 2004; 32 SDR 109, effective December 27, 2005; 34 SDR 67, effective September 11, 2007; 40 SDR 121, effective January 7, 2014; 41 SDR 217, effective June 29, 2015; 44 SDR 27, effective August 14, 2017.

General Authority: SDCL 36-21B-3(6)(9).

Law Implemented: SDCL ~~36-21B-3(6)~~ 36-21B-1, 36-21B-2.3(3).

20:14:13:03.01. Requirement for qualifying education credit. ~~An education credit may be granted~~ The secretary may grant qualifying education credit if the length of the course is at least ~~15 class hours~~ eight class hours for a valuation bias and fair housing laws and regulations course or fifteen class hours for all other qualifying education courses and the ~~individual successfully completes an approved~~ course includes a closed-book examination pertinent to that course. The prescribed number of class hours may include time for examinations. Any course taken to satisfy the qualifying education requirements may not be repetitive.

Source: 18 SDR 36, effective August 25, 1991; transferred from § 20:14:05:10, 24 SDR 91, effective January 8, 1998; 32 SDR 109, effective December 27, 2005; 34 SDR 67, effective September 11, 2007; 38 SDR 116, effective January 10, 2012.

General Authority: SDCL 36-21B-3(6).

Law Implemented: SDCL ~~36-21B-3~~ 36-21B-1, 36-21B-2.3(3).

20:14:13:06. Term of approval. A course approved by the secretary is valid until the soonest of:

(1) Three years;

(2) The course expiration date provided by the Appraiser Qualifications Board; ~~or~~

(3) The course expiration date of the course delivery mechanism certification; or

~~(3)~~(4) The secretary determining the course has changed and does not meet the criteria in § 20:14:13:07.

Source: 23 SDR 113, effective January 12, 1997; 51 SDR 122, effective May 26, 2025.

General Authority: SDCL 36-21B-3.

Law Implemented: SDCL 36-21B-4(8), 36-21B-7, 36-21B-13.

20:77:03:01. Application for registration. An appraisal management company desiring to provide appraisal management services in ~~South Dakota~~ this state shall apply ~~in writing~~ for a certificate of registration on a form approved by the secretary. ~~An application is valid for 90 days~~All application materials, including the required fee, must be received by the department within ninety days of the application being submitted or the application expires. The secretary may extend the time for an application upon the written request of the applicant or to allow the applicant reasonable time to comply with the department's request for information or records. The registration fee prescribed in § 20:77:04:01 must accompany the application ~~form~~. ~~The application form must contain~~ The appraisal management company seeking registration shall provide the following information in the application:

(1) ~~Legal~~ Its legal name and any trade or business name ~~of the appraisal management company~~;

(2) ~~Business~~ Its contact information;

(3) ~~Name~~ The name and contact information of the designated officer and ~~all other controlling persons~~ every other controlling person of the company;

(4) ~~Name~~ The name and contact information ~~for~~ of any owner of the company who has had an appraiser license or certificate refused, denied, cancelled, surrendered in lieu of revocation, or revoked in any state ~~for substantive cause~~;

~~(5) Name and contact information for any person who owns more than ten percent of the appraisal management company;~~

~~(6)~~ (5) A signed irrevocable ~~Uniform Consent to Service of Process;~~ uniform consent to service of process on behalf of the company; and

~~(7) Name and contact information of each individual authorized by the appraisal management company to contract with clients or independent appraisers for performance of appraisals; and~~

~~(8)~~ (6) A sworn declaration signed by the ~~applicant~~ designated officer.

~~Contact information includes, but is not limited to: mailing and physical address, telephone and facsimile number, email, and website address.~~

Source: 38 SDR 40, effective September 20, 2011; 45 SDR 45, effective October 8, 2018; 46 SDR 29, effective September 9, 2019; 49 SDR 25, effective September 18, 2022.

General Authority: SDCL 36-21D-4~~(1)(4)~~.

Law Implemented: SDCL 36-21D-1~~, 36-21D-4(1)(4)~~.

CHAPTER 20:77:03

APPLICATION PROCEDURE

Section

20:77:03:01 Application for registration.

20:77:03:02 Uniform consent to service of process.

20:77:03:03 Term of registration.

20:77:03:04 Registration renewal.

20:77:03:05 Late renewal.

20:77:03:06 Change of ownership ~~new~~ New application.

20:77:03:06. Change of ownership ~~new~~ New application. If a registered appraisal management company has a change of ownership that results in a new owner that holds ~~10%~~ ten percent or ~~greater~~ more interest or a change in ownership that increases an existing individual's total ownership to ~~10%~~ ten percent or ~~greater~~ more interest, ~~it shall~~ the appraisal management company must apply in writing for a certificate of registration as a new appraisal management company under this article, pay the registration fee, and ~~shall~~ complete an irrevocable ~~Uniform Consent to Service of Process~~ uniform consent to service of process on a form approved by the secretary. The application, application fee, and uniform consent to service of process must be received by the department within ten days following the change of ownership or the existing registration is revoked.

Source: 45 SDR 45, effective October 8, 2018.

General Authority: SDCL 36-21D-4~~(1)(4)~~.

Law Implemented: SDCL 36-21D-1~~, 36-21D-4(1)(4)~~, 36-21D-5.