



Colorado Coalition of Land Trusts

The Mission of the Colorado Coalition of Land Trusts is to promote and support land conservation excellence in Colorado through leadership, advocacy, education and outreach.

Appraisal Review

Beginning July 1, 2008, all completed conservation easement appraisals (defined in HB08-1353 as including a certification page signed and delivered to client) must be submitted to the Division of Real Estate within 30 days of completion along with a \$600 fee and an affidavit signed by the appraiser noting certain requirements have been met. The initial affidavit, effective by emergency rule on August 8, 2008, is available [here](#). The Division will review the information in the affidavit and the Board of Real Estate Appraisers will impose suspensions or other penalties on the appraiser if the Division finds wrongdoing. Please note that this is not a pre-screening process and that the Division **will not** necessarily notify the landowner if it finds a problem with an appraisal. This was designed to have a deterrent effect on unscrupulous appraisers, so if the Division determines there is a serious problem with an appraisal it will send a complaint to the [Board of Real Estate Appraisers](#).

Additional classroom education and experience requirements will be set by the Board of Real Estate Appraisers for all appraisers who seek to complete a conservation easement appraisal for a state income tax credit.

The staff of CCLT recently attended a meeting of the Colorado chapter of the American Society of Farm Managers and Rural Appraisers and heard some confusion related to how the bill has changed the process for appraisers. CCLT is committed to working with appraisers, state agencies, and other informed and concerned stakeholders to make sure that the intent of the legislation is matched by its implementation. It is CCLT's current understanding that the language of the bill is clear: an appraiser need only submit a **completed appraisal** to the Division of Real Estate. A completed appraisal is defined by the legislation as an appraisal with a signed certification page that has been delivered to the client. Any other form of appraisal, such as verbal, or corrections made to appraisals, were not intended to constitute a "completed appraisal" under the bill.

The Division is currently working on rules for this issue and CCLT will work hard to ensure that the rules match the intent of HB08-1353 and do not result in an undue burden on appraisers or the appraisal process.