

ASSEMBLY, No. 5146

STATE OF NEW JERSEY 219th LEGISLATURE

INTRODUCED DECEMBER 14, 2020

Sponsored by:

Assemblywoman ANGELA V. MCKNIGHT

District 31 (Hudson)

Assemblyman BENJIE E. WIMBERLY

District 35 (Bergen and Passaic)

Assemblywoman BRITNEE N. TIMBERLAKE

District 34 (Essex and Passaic)

SYNOPSIS

Permits State Real Estate Appraiser Board to revoke, suspend, or fine appraisers or appraisal management companies who knowingly engage in discriminatory appraisals of residential property on basis of race or national origin.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 2/22/2021)

1 AN ACT concerning real estate appraisals and supplementing
2 P.L.1991, c.68.

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4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

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7 1. a. A holder of a license or certification under P.L.1991, c.68
8 (C.45:14F-1 et seq.) or registration under P.L.2017, c.72 (C.45:14F-
9 27 et al.) shall not discriminate in the appraisal of a residential
10 property on the basis of the race, creed, color, or national origin of
11 the property buyer or property seller.

12 b. If the board determines, after appropriate investigation, that
13 the holder of a license, certification, or registration has knowingly
14 engaged in the discriminatory appraisal of a residential property on
15 the basis of the property buyer's or property holder's race, creed,
16 color, or national origin, the board may suspend or revoke the
17 license, certification or registration, levy a fine, or impose a civil
18 penalty.

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20 2. Whenever the board finds cause to fine or suspend or revoke
21 the license, certification or registration of a holder, the board shall
22 notify the holder of the reasons therefor, in writing, and provide
23 opportunity for a hearing in accordance with the "Administrative
24 Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.).

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26 3. This act shall take effect immediately.

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STATEMENT

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31 This bill permits the State Real Estate Appraiser Board to
32 revoke, suspend or fine appraisers or appraisal management
33 companies who knowingly engage in a discriminatory appraisal of a
34 residential property on the basis of the property buyer or property
35 holder's race or national origin.

36 Under this bill, holders of appraisal licenses or certifications, or
37 appraisal management company registrations, may have their
38 licenses, certifications or registrations revoked or suspended, or be
39 subject to fines, if the board determines, after an appropriate
40 investigation, that the holder of the license, certification or
41 registration has knowingly engaged in a discriminatory appraisal of
42 a residential property on the basis of the property buyer or property
43 holder's race, creed, color, or national origin.

44 If the board finds cause to suspend, revoke or fine a holder of a
45 license, certification or registration, then the board is required to
46 notify the holder of the board's rationale in writing. The board
47 must also provide opportunity for a hearing to be held in accordance
48 with the State's Administrative Procedure Act.