

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.

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

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

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

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

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

3. This act shall take effect immediately.

STATEMENT

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

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

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