

R162-2g-102. Definitions.

- (1) "Affiliation" means an ongoing business association:
 - (a) between:
 - (i) two individuals registered, licensed, or certified under Section 61-2g; or
 - (ii) an individual registered, licensed, or certified under Section 61-2g and:
 - (A) an appraisal entity; or
 - (B) a government agency;
 - (b) for the purpose of providing an appraisal service; and
 - (c) regardless of whether an employment relationship exists between the parties.
- (2) The acronym "AQB" stands for the Appraiser Qualifications Board of the Appraisal Foundation.
- (3) "Board" means the Utah Real Estate Appraiser Licensing and Certification Board.
- (4) "Business day" means a day other than:
 - (a) a Saturday;
 - (b) a Sunday; or
 - (c) a federal or state holiday.
- (5) "Classification" means the type of license or certification held by an appraiser.
- (6) "Day" means calendar day unless specified as "business day."
- (7) "Desk review" means review of an appraisal:
 - (a) including verification of the data; but
 - (b) not including a physical inspection of the property.
- (8) "Distance education" means an education process based on the geographical separation of student and instructor, including:
 - (a) computer conferencing;
 - (b) satellite teleconferencing;
 - (c) interactive audio;
 - (d) interactive computer software;
 - (e) Internet-based instruction; and
 - (f) other interactive online courses.
- (9) "Division" means the Division of Real Estate of the Department of Commerce.
- (10) "Draft report" means an appraisal report that is distributed prior to being completed, as provided in Subsection R162-2g-502b(1).
- (11) "Entity" means:
 - (a) a corporation;
 - (b) a partnership;
 - (c) a sole proprietorship;
 - (d) a limited liability company;
 - (e) another business entity; or
 - (f) a subsidiary or unit of an entity described in this Subsection (11).
- (12) "Field review" means review of an appraisal, including:
 - (a) a physical inspection of the property; and
 - (b) verification of the data.
- (13) "Non-certified education" means a continuing education course offered outside of Utah, but for which a licensee may apply for credit pursuant to R162-2g-307c(4).
- (14) "Person" means an individual or an entity.

- (15) "Reinstatement" means renewing a license or certification for an additional period after its expiration date has passed, but prior to 12 months after the expiration date.
- (16) The acronym "RELMS" stands for Real Estate Licensing and Management System, which is the online database through which individuals registered, licensed, or certified under these rules must submit certain information to the division.
- (17) "Renewal" means reissuing a license or certification upon its expiration for an additional period.
- (18) "School" means:
 - (a) an accredited college, university, junior college, or community college;
 - (b) any state or federal agency or commission;
 - (c) a nationally recognized real estate appraisal or real estate related organization, society, institute, or association; or
 - (d) any school or organization approved by the board.
- (19) "School director" means an authorized individual in charge of the educational program at a school.
- (20) "Trainee" means a person who is working under the direct supervision of a state-certified residential appraiser or a state-certified general appraiser to earn experience hours for licensure, and who meets the requirements of Subsection R162-2g-302.
- (21) "Transaction value" means:
 - (a) for loans or other extensions of credit, the amount of the loan or extension of credit;
 - (b) for sales, leases, purchases, and investments in, or exchanges of, real property, the market value of the real property interest involved; and
 - (c) for the pooling of loans or interests in real property for resale or purchase, the amount of the loan or market value of the real property calculated with respect to each such loan or interest in real property.
- (22) The acronym "USPAP" stands for the current edition of the Uniform Standards of Professional Appraisal Practice published by the Appraisal Foundation.