

House Engrossed

appraiser; claims; time limitation

State of Arizona
House of Representatives
Fifty-sixth Legislature
First Regular Session
2023

CHAPTER 82
HOUSE BILL 2230

AN ACT

AMENDING TITLE 12, CHAPTER 5, ARTICLE 2, ARIZONA REVISED STATUTES, BY
ADDING SECTION 12-531; RELATING TO LIMITATIONS OF ACTIONS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:
2 Section 1. Title 12, chapter 5, article 2, Arizona Revised
3 Statutes, is amended by adding section 12-531, to read:
4 12-531. Real estate appraiser; four-year limitation;
5 exception; definition
6 A. A PERSON WHO HAS A CAUSE OF ACTION FOR DAMAGES AGAINST A REAL
7 ESTATE APPRAISER FOR MALPRACTICE, NEGLIGENCE, AN ERROR, A MISTAKE, AN
8 OMISSION OR A BREACH IN CONNECTION WITH A REAL ESTATE APPRAISAL OR AN
9 APPRAISAL-RELATED SERVICE, WHETHER BASED IN CONTRACT OR TORT, SHALL
10 COMMENCE THE ACTION BEFORE THE EARLIER OF:
11 1. THE EXPIRATION OF THE APPLICABLE STATUTE OF LIMITATIONS FOR THE
12 TYPE OF CLAIM THAT IS BEING PURSUED IF THE LENGTH OF TIME AFTER THE REPORT
13 DATE TO THE EXPIRATION OF THE STATUTE OF LIMITATIONS DOES NOT EXCEED FOUR
14 YEARS. FOR THE PURPOSES OF THIS PARAGRAPH, "REPORT DATE" MEANS THE DATE
15 ON WHICH THE REAL ESTATE APPRAISAL GIVING RISE TO THE ACTION WAS COMPLETED
16 OR SHOULD HAVE BEEN COMPLETED.
17 2. FOUR YEARS AFTER THE DATE ON WHICH THE APPRAISAL-RELATED SERVICE
18 GIVING RISE TO THE ACTION WAS PERFORMED OR SHOULD HAVE BEEN PERFORMED.
19 B. THE STATUTE OF LIMITATIONS PRESCRIBED IN SUBSECTION A OF THIS
20 SECTION DOES NOT APPLY TO A CLAIM THAT ALLEGES THAT AN APPRAISER KNOWINGLY
21 AND INTENTIONALLY COMMITTED FRAUD OR KNOWINGLY AND INTENTIONALLY MADE A
22 GROSS MISREPRESENTATION WHEN PERFORMING A REAL ESTATE APPRAISAL OR WHEN
23 PROVIDING AN APPRAISAL-RELATED SERVICE.
24 C. FOR THE PURPOSES OF THIS SECTION, "REAL ESTATE APPRAISER" MEANS
25 ANY OF THE FOLLOWING:
26 1. A STATE-LICENSED APPRAISER.
27 2. A STATE-CERTIFIED RESIDENTIAL APPRAISER.
28 3. A STATE-CERTIFIED GENERAL APPRAISER.
29 4. A STATE-REGISTERED TRAINEE APPRAISER.
30 5. ANY AGENT, EMPLOYEE, EMPLOYER OR FIRM OF A PERSON WHO IS LISTED
31 IN PARAGRAPH 1, 2, 3, OR 4 OF THIS SUBSECTION.

APPROVED BY THE GOVERNOR APRIL 18, 2023.

FILED IN THE OFFICE OF THE SECRETARY OF STATE APRIL 18, 2023.