



THE APPRAISAL FOUNDATION

*Authorized by Congress as the Source of Appraisal
Standards and Appraiser Qualifications*

January 29, 2010

Mike Evans
American Society of Appraisers
555 Herndon Parkway, Suite 125
Herndon, VA 20170

Dear Mike:

Thank you for your time at The Appraisal Foundation Board of Trustees meeting in Scottsdale, AZ, on October 30-31, 2009, in Scottsdale, AZ.

The Admissions Committee has approved your request to allow the American Society of Appraisers' Gems and Jewelry, Machinery and Technical Specialties, and Personal Property appraisers subject to USPAP the following options for meeting USPAP continuing education requirements:

- *Successful completion of a 15-Hour USPAP Course and pass the associated 15-Hour USPAP Course Examination every five calendar years, or*
- *Successful completion of a 15-Hour Personal Property-specific USPAP Course and pass the associated 15-Hour USPAP Course Examination every five calendar years, or*
- *Successful completion of a 7-Hour USPAP Update Course every two calendar years, or*
- *Successful completion of a 7-Hour Personal Property-specific USPAP Update Course every two calendar years (if and when available)*

Business Valuers are required to successfully complete at least 7 hours of USPAP course work every five years. This requirement may be met by one of the following options:

- *Successful completion of a 15-hour USPAP course and pass the associated 15-Hour USPAP Course Examination, or*
- *Successful completion of a 15-hour Business Valuation-specific USPAP course and associated 15-Hour USPAP Course Examination specific to Business Valuation, or*
- *Successful completion of a 7-Hour USPAP Update Course, or*
- *Successful completion of a 7-Hour USPAP Update Course specific to Business Valuation (if and when available)*

Please note that all Business Valuers must meet these requirements by April 1, 2014, as previously stated in our March 19, 2009 letter: "...effective April 1, 2014, all business valuers seeking recertification with ASA must demonstrate that they have taken at least 7 hours of USPAP education over the previous five years."

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This approval is effective immediately and will remain in effect until the AQB adopts new Appraiser Qualification Criteria (for any discipline) or The Appraisal Foundation Board of Trustees adopts new *Criteria for Appraisal Sponsorship*.

Thank you for your recommendation. Please feel free to call Paula Douglas Seidel or me with any questions.

Sincerely,

A handwritten signature in black ink that reads "Kirk Manker". The signature is written in a cursive, flowing style.

Kirk Manker
Admissions Committee Chair

cc: Gary Taylor, Chairman, Appraiser Qualifications Board
David Bunton, President, The Appraisal Foundation
Elliott Adler, General Counsel