

STATE OF NEW YORK

5070

2025-2026 Regular Sessions

IN ASSEMBLY

February 12, 2025

Introduced by M. of A. O'PHARROW -- read once and referred to the
Committee on Real Property Taxation

AN ACT in relation to establishing the real estate appraiser task force;
and to repeal such provisions upon expiration thereof

The People of the State of New York, represented in Senate and Assem-
bly, do enact as follows:

- 1 Section 1. Real estate appraiser task force. The commissioner of taxa-
2 tion and finance shall convene a real estate appraiser task force to
3 investigate and identify the misevaluation of the asset of this category
4 of professionals and develop ways to overcome the biased behavior. The
5 purpose of the task force shall be to study and prepare a report which
6 shall include, but not be limited to, the following:
- 7 1. Harmonize to the greatest extent possible the standards and guid-
8 ance with respect to appraisals. More specific objectives should include
9 but not be limited to, the following:
- 10 (a) identify specific causes of such racial disparities and recommend
11 changes to address such causes; and
- 12 (b) strengthening guardrails against unlawful discrimination in all
13 stages of residential valuation.
- 14 2. Enhancing fair housing enforcement and driving accountability in
15 the industry in order to guarantee a long term impact. More specific
16 objectives should include but not be limited to, the following:
- 17 (a) strengthen coordination among stakeholders to identify discrimi-
18 nation in appraisals and other valuation processes; and
- 19 (b) improve the collection of data to study and monitor valuation
20 bias.
- 21 3. Build a well-trained, accessible, and diverse appraiser workforce.
22 More specific objectives should include but are not limited to, the
23 following:

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[-] is old law to be omitted.

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1 (a) evaluating whether there are any barriers to entry that are
2 disproportionately preventing minorities from entering into the
3 appraisal profession; and

4 (b) require appraisal anti-bias, fair housing, and fair lending train-
5 ing for all appraisers in collaboration with the appraisal industry.

6 4. Empowering consumers to take action. More specific objectives
7 should include but not be limited to, the following:

8 (a) identify and clarify government resources for consumers who
9 believe they may have experienced appraisal bias;

10 (b) train housing counselors to empower them to assist potential
11 victims of appraisal bias as part of pre- and post-purchase homeowner-
12 ship counseling; and

13 (c) execute a coordinated public awareness campaign to inform consum-
14 ers of their rights, as well as to disseminate the new resources that
15 will be available to them.

16 § 2. Task force membership. 1. The real estate appraiser task force
17 shall consist of a total of ten members and shall include: one person
18 appointed by the attorney general; one person appointed by the depart-
19 ment of state; two persons appointed by the governor; two persons
20 appointed by the majority leader of the senate; two persons appointed by
21 the speaker of the assembly; one person appointed by the minority leader
22 of the senate; and one person appointed by the minority leader of the
23 assembly. The task force shall appoint a chairperson from amongst its
24 members.

25 2. Appointees to the real estate appraiser task force shall be made no
26 later than thirty days after the effective date of this act. Any vacancy
27 shall be filled by the appointing authority.

28 § 3. Meeting. The task force shall convene no less than quarterly, to
29 carry out the duties under section one of this act and submit the
30 reports required under section four of this act.

31 § 4. Reports. 1. The task force shall submit a report to the governor
32 and the legislature not later than the expiration of the 12-month period
33 beginning on the effective date of this act detailing the findings and
34 any actions taken to further the duties of the task force as of such
35 time and describing any planned efforts and activities.

36 2. Periodically after the submission of the report in subdivision one
37 of this act, the chairperson shall submit yearly reports to the legisla-
38 ture and the governor updating the findings and actions taken to further
39 the duties of the task force.

40 3. Between report due dates, the commissioner of taxation and finance
41 shall maintain the necessary records and data required to satisfy report
42 requirements and to satisfy information requests received from the
43 governor and the legislature between such report due dates.

44 § 5. This act shall take effect on the ninetieth day after it shall
45 have become a law and shall expire and be deemed repealed two years
46 after such date.