
BOARD NOTICES RAADSKENNISGEWINGS

BOARD NOTICE 81 OF 2005

PROPERTY VALUERS PROFESSION ACT, 2000 SIXTH AMENDMENT TO RULES

The South African Council for the Property Valuers Profession, under section 37 of the Property Valuers Profession Act, 2000, hereby makes the rules in the Schedule.

SCHEDULE

Definitions

1. In these rules, unless the context otherwise indicates –
 - (i) “the Act” means the Property Valuers Profession Act, 2000 (Act No. 47 of 2000); and
 - (ii) “the Rules” means the Rules for the Property Valuers Profession, 2003, as amended.

Insertion of rule 6A

2. The following rule is hereby inserted after rule 6 of the Rules:

“Supplementary registration conditions for candidates

6A. (1) Without derogating from the provisions of section 20(2)(b) of the Act and Annexures D.1 and D.2 to the Rules, and in addition, a person wishing –

- (a) to obtain the National Diploma in Real Estate (Property Valuation) referred to in item 1(1)(a)(i) of Annexure D.1 to the Rules for purposes of registration as a candidate valuer, shall –
 - (i) register for Practical Valuation;
 - (ii) enrol for at least three subjects of the first year of that Diploma, which subjects shall include Property Valuation I and Property Economics and Finance I; and
 - (iii) submit written proof of the enrolment referred to in item (i) when applying for registration as a candidate valuer; or
- (b) to obtain the academic qualification referred to in item 1(1)(a) of Annexure D.2 to the Rules for purposes of registration as a candidate single residential property assessor, shall –
 - (i) register for Practical Valuation;
 - (ii) enrol for at least two subjects of the National Diploma in Real Estate (Property Valuation), one of which shall be Property Valuation I; and

- (iii) submit written proof of the enrolment referred to in item (i) when applying for registration as a candidate single residential property assessor.

(2) A candidate valuer or a candidate single residential property assessor shall accept an instruction to perform property valuation work only from a professional (“the instructing professional”), which instruction shall –

- (a) be in writing;
- (b) state the name, postal address and registration number of the instructing professional;
- (c) contain the name of the client requiring the property valuation; the registered or other description of the property to be valued; the type of property; and the purpose of the valuation; and
- (d) form part of any resulting valuation report prepared by the candidate valuer or candidate single residential property assessor.

(3) The statement of account for services rendered in respect of property valuation work performed as a result of an instruction referred to in subrule (2), shall be issued by and in the name of the instructing professional or his or her practice, and payment thereof shall be made only to him or her or the practice, as the case may be.

(4) Subrule (2) does not preclude a candidate valuer or a single residential property assessor from canvassing or soliciting property valuation work or from advertising his/her services, provided that any work resulting therefrom shall be performed in accordance with the provisions of subrule (2), and any canvassing, soliciting and advertising shall be done in accordance with the provisions of the Code of Conduct drawn up in terms of section 38 of the Act.”.

Amendment of item 6 of Annexure D.1 to Rules

3. Item 6 of Annexure D.1 to the Rules is hereby amended by the substitution for subitem (1) of the following subitem:

“(1) For the purposes of this Annexure, the professional under the supervision and control of whom a candidate valuer must perform his or her work as provided for in section 19(3) of the Act, shall be a professional valuer or professional associated valuer, recorded and confirmed as such by the council (“supervisor”).”.

Amendment of item 1 of Annexure D.2 to Rules

4. Item 1 of Annexure D.2 to the Rules is hereby amended –

- (a) by the substitution for paragraph (a) of subitem (1) of the following paragraph:

“(a) as an academic qualification, the following subjects of the National Diploma in Real Estate (Property Valuation), referred to in item

1(1)(a)(i) of Annexure D.2 to the Rules, namely Property Valuation I, Property Practice I, Law on Property Valuation, and Principles of Property Law;" and

- (b) by the insertion after subitem (2) of the following subitem:

"(3) A candidate single residential property assessor who was registered as such immediately before the date of commencement of these rules shall also be allowed to complete the subjects referred to in paragraph (a) of subitem (1) for purposes of registration as a candidate single residential property assessor."

Amendment of item 6 of Annexure D.2 to Rules

5. Item 6 of Annexure D.2 to the Rules is hereby amended by the substitution for subitem (1) of the following subitem:

"(1) For the purposes of this Annexure, the professional under the supervision and control of whom a candidate single residential property assessor must perform his or her work as provided for in section 19(3) of the Act, shall be a professional valuer or professional associated valuer, recorded and confirmed as such by the council ("supervisor")."

Short title and date of commencement

6. These rules shall be called the Sixth Amendment to the Rules and shall commence on 1 October 2005.