

BOARD NOTICE 25 OF 2006

PROPERTY VALUERS PROFESSION ACT, 2000

FIFTH 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.

Substitution of rule 5 of Rules

2. The following rule is hereby substituted for rule 5 of the Rules:

“Validity of registration

5. (1) For the purposes of this rule –
 - (a) “date of registration” means the date of registration endorsed on a registration certificate referred to in rule 6 or the date deemed to be that date by virtue of subrule (4);
 - (b) “effective date” means 1 September 2006; and
 - (c) “expiry date” means the date on which the validity of the registration of a registered person expires in accordance with *this* rule,
- (2) Subject to subrules (4), (5) and (8), a registration in terms of section 20(2) of the Act shall with effect **from** the effective date and **as** a general rule be **valid** for a period of five years **from** the date of registration.
- (3) The period of validity of the registration of a registered person prescribed in this rule shall be endorsed on all registration certificates issued with effect from the effective date.

- (4) The date of registration of a person who on the effective date is registered as –
- (a) a professional;
 - (b) a single residential property assessor; or
 - (c) candidate single residential property assessor,
shall, for the purposes of subrule (1), be deemed to be that of the effective date.
- (5) For the purposes of subrule (1), the following periods of validity shall apply to a candidate valuer who, on the effective date, ~~has~~ already been registered for –
- (a) ~~six~~ years or more, a further one year from the effective date;
 - (b) five years or more but less than six years, a further two years from the effective date;
 - (c) four years or more but less than five years, a further three years from the effective date;
 - (d) three years or more but less than four years, a further four years from the effective date;
 - (e) ~~two~~ years or more ~~but~~ less than three years, a ~~further~~ five years ~~from~~ the effective date; or
 - (f) one year or more but less than two years, a further six years from the effective date.
- (6) The period of validity of the registration of –
- (a) a professional or a registered single residential property assessor may, on the expiry date, be extended for a ~~further~~ period not exceeding five years, if the council is satisfied that the registered person concerned complies with the applicable conditions relating to and the ~~nature~~ and extent of continuing education and training determined by the council under section 13(k) of the Act.
 - (b) a candidate valuer may, on the expiry date of ~~his~~ or her registration referred to in subrule (5), be extended for a further period determined by council –
 - (i) if the council is convinced that circumstances beyond the control of the candidate valuer prevented ~~him~~ or her from obtaining the prescribed or a recognized academic qualification or from complying with the other requirements for registration as a professional associated valuer;
 - (ii) the registration of the candidate valuer ~~as~~ a professional is pending and under consideration by the council or that the candidate valuer is about to apply for that registration; or

- (c) a candidate single residential property assessor may, on the expiry **date**, under the circumstances referred to in paragraph (b), with the necessary changes, be extended for a further period not exceeding one year.
- (7) When the council extends the period of registration of a registered person in accordance with subrule (6), the council –
- (a) may determined conditions applicable to the extension; and
- (b) must convey the determination to the registered person in writing.
- (8) **An** application for an extension **of** the period **of** validity of **a** registration shall be **made** in writing and be accompanied by –
- (a) any charge determined by the council under section 12 of the Act;
- (b) any registration certificate in possession of the applicant; and
- (c) any information or document required by the council.
- (9) If the council refuses to extend the period of validity of the registration of a registered person the registered person may, after a period of two years **from** the date of the **refusal**, apply for registration in accordance with section 20(2)(a) or (b), **as** the case may be, of the Act.
- (10) For the purposes of this rule, **the** Registrar shall at least six months before the expiry date cause a written notice to be given by registered post to a registered person requesting **him** or her to apply at least three months prior to the expiry date of his or her registration in the manner set out in subrule (9) fo the extension of his or her registration.

Insertion of rule 6A

3. 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 Annexure 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. enroll 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 (ii) 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. enroll 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 (ii) when applying for registration as a candidate single residential property assessor.
- (2) A candidate valuer or a candidate single residential property assessor –
- (a) may not canvass or solicit property valuation work or advertise his or her professional services; and
 - (b) shall accept an instruction to perform property valuation work only from a professional (“the instructing professional”), which instruction shall –
 - (i) be in writing;
 - (ii) state the name, postal address and registration number of the instructing professional;
 - (iii) 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
 - iv. 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.

Amendment of PART VIIA of Rules

3. ~~Part VIIA~~ of the Rules is hereby amended by the insertion of the phrase “RENEWAL OF REGISTRATION – VOLUNTARY ASSOCIATION before the reference “(Section 26(7))”.

Substitution of rule 18 to Rules

4. The following rule is hereby substituted for rule 18 of the Rules:

“Short title and commencement

18. **These** rules shall be called the Rules for the Property Valuers Profession, 2003, and shall commence on 1 September 2006.”.

Amendment of item 6 of Annexure D.1 to Rules

6. 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

7. 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, 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

8. 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 hi 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 commencement

9. These rules shall be called the Fifth Amendment to the **Rules** and shall commence on 1 September 2006.