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From:

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To:

Cc:

Subject: Who signs form for appraisal

This is to confirm our conversation regarding who can sign Part III (Declaration of Appraiser) on Form 8283 and the corresponding appraisal. As discussed, Form 8283 and the appraisal may not be signed by the appraisal firm. Both documents must be signed by the individual who completed the appraisal.

The language contained in Part III of Form 8283 and the instructions clearly indicate that the individual appraiser must sign the form and acknowledge that a false or fraudulent overstatement may subject the individual to a penalty under section 6701(a). Section 170(f)(11)(E) and Treas. Reg. sections 1.170A-13(c)(3) and (5) state that a qualified appraisal is conducted by a qualified appraiser who is an individual meeting specific requirements. Treas. Reg. section 1.170A-13(c)(5)(iii) further states that if 2 or more appraisers contribute to an appraisal, each appraiser must sign the appraisal. The statutory language defining an appraiser as an individual and the regulations requiring each individual appraiser who works on the appraisal to sign the appraisal clearly indicates that a person, not a firm, must sign Form 8283 and the appraisal.

The reasoning behind this is that a person must be able to be held responsible for any false or fraudulent overstatement in the appraisal. Section 6701 provides a penalty for such actions. In addition, appraisers are subject to Circular 230 and may be sanctioned or disqualified.

Please let me know if you have any questions or if I can be of further assistance.