



## OFFICE OF THE GOVERNOR

207 STATE HOUSE  
SPRINGFIELD, ILLINOIS 62706

**JB PRITZKER**  
GOVERNOR

May 8, 2026

To the Honorable Members of the Illinois General Assembly:

As required by Section 5 of the Illinois Regulatory Sunset Act (5 ILCS 80/1 *et seq.*), the Governor's Office of Management and Budget (GOMB) facilitated a study with the Illinois Department of Financial and Professional Regulation (IDFPR), the agency responsible for oversight of the Real Estate Appraiser Licensing Act of 2002 (225 ILCS 458) (the Act). This letter transmits the results of this study and provides justification to continue the Act.

The Act governs the licensure provided by IDFPR of professional appraisers in the State of Illinois. The absence of licensed professional appraisers would pose a significant and direct harm to the safety and welfare of the public. Continued licensing of appraisers in Illinois is mandated by the federal government in order to perform federally related property transactions or transactions involving a federally regulated financial institution. Appraisers are required to be independent reviewers providing an unbiased opinion of value to facilitate a home loan or mortgage.

Based on the factors in 5 ILCS 80/6 and the additional criteria in 5 ILCS 80/7, GOMB finds that the Act should be recommended for continuation. The record should expressly state that the public protection benefits of regulation outweigh the regulatory costs and that no less restrictive alternative would adequately address the significant and discernible harms identified in this report.

My office has reviewed this report and agrees with the recommendation to continue the Act. I present this report to the General Assembly for consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "JB Pritzker".

Governor JB Pritzker