



IAAO Code of Ethics and Standards of Professional Conduct

Adopted by the IAAO Board of Directors, July 24, 2021.

Preamble

As a matter of fundamental principle, IAAO members should adhere to the highest ethical standards. Public trust in our performance is the foundation of our credibility. Assessment professionals support IAAO because they trust us to be good stewards of their resources, to uphold rigorous standards of conduct, and to serve as a catalyst for excellence in the assessment profession.

Nonprofit organizations must earn this trust every day. It is up to all members of the IAAO – Board of Directors members, committee members, volunteers, staff, and the general membership – to demonstrate their ongoing commitment to the core values of our association, as set forth in the IAAO Statement of Values.

The purpose of this Code of Ethics and Standards of Professional Conduct is to establish guidelines for all members of the International Association of Assessing Officers, and to set forth standards by which to judge an IAAO member whose conduct is in question. Members shall conduct themselves in a professional manner that reflects favorably upon themselves, the organization, the appraisal profession, and the property tax system, and shall avoid any action that could discredit themselves or these entities.

Adherence to the IAAO governing documents is the minimum standard of expected behavior. We must do more, however, than simply obey the rules. We must embrace the spirit of the governing documents, and go beyond stated requirements, making sure that what we do is matched by what the membership perceives and expects. Excellence, accountability, transparency, inclusivity, and responsiveness to members' concerns must be integral to our behavior.

IAAO Statement of Values

The Code of Ethics of the International Association of Assessing Officers is built on a foundation of widely shared values. These values include our:

- *Commitment to the improvement of the property tax system worldwide;*
- *Accountability to the public good;*
- *Commitment to excellence in assessment administration beyond property tax law;*
- *Respect for the worth and dignity of all individuals;*
- *Promotion of inclusiveness, fairness and diversity;*
- *Obligation to organizational transparency, integrity, and honesty in all professional activities;*
- *Practice of responsible stewardship of resources; and*
- *Dedication to excellence, and maintenance of the public trust.*



The Values are reflected in the following Code of Ethics of the International Association of Assessing Officers.

Definitions

For definitions of terms relating to appraisal practice, refer to the definitions section of the Uniform Standards of Professional Appraisal Practice (USPAP).

Exceptions

If compliance with or adherence to any Canon or Ethical Rule set forth in the IAAO *Code of Ethics and Standards of Professional Conduct* would constitute a violation of the law of any jurisdiction, such Canon or Ethical Rule shall be void and of no force or effect in such jurisdiction.

In stating each individual Canon or Ethical Rule, no attempt has been made to enumerate all of the various circumstances and conditions that will excuse an IAAO member from strict observance; however, IAAO recognizes that illness, acts of God, and various other events beyond the control of an IAAO member may make it inequitable to insist upon a strict observance in a particular case. When an IAAO member, in the exercise of reasonable care, commits a violation due to illness, acts of God, or other circumstances beyond their control, it is expected that the Ethics Committee will act in a manner that will avoid an inequitable result.

Inasmuch as there are other remedies under applicable federal, state/provincial, and local laws, nothing in this *Code* shall apply to the conduct of a member toward their employees and other workers in the member's workplace, including, but not limited to, employment discrimination and harassment.

Canon 1: (Professional Duties)

Members shall conduct their professional duties and any activities as a member of IAAO in a manner that reflects credit upon themselves, their profession and the organization.

Ethical Rules

ER 1-1 It is unethical for members to conduct their professional duties in a manner that could reasonably be expected to create the appearance of impropriety.

ER 1-2 It is unethical for members to accept an appraisal or assessment-related assignment which they are not qualified to perform.

ER 1-3 It is unethical for members to knowingly violate applicable laws and regulations in the performance of their duties or to apply such laws and regulations in an inequitable manner.

ER 1-4 It is unethical for members to refuse (by intent or omission) to make available all public records in their custody for public review, unless access to such records is specifically limited or



prohibited by law, or the information has been obtained on a confidential basis and the law permits such information to be treated confidentially. Assessing officers must make every reasonable effort to inform the public about their rights and responsibilities under the law and the property tax system.

ER 1-5 It is unethical for members to refuse to cooperate with public officials to improve the efficiency and effectiveness of the property tax system, and of public administration in general.

ER 1-6 It is unethical to engage in misconduct of any kind that leads to a conviction for a crime involving fraud, dishonesty, false statements, or moral turpitude.

ER 1-7 It is unethical to perform any appraisal, assessment, or consulting service that is not in compliance with the IAAO governing documents or the *Uniform Standards of Professional Appraisal Practice*.

Canon 2: (Truthfulness)

Members shall not make public statements (written or oral) that are untrue or tend to mislead or deceive the public in the course of performing their professional duties.

Ethical Rules

ER 2-1 It is unethical to provide inaccurate, untruthful, or misleading information to solicit assessment-related assignments or to use misleading claims or promises of relief that could lead to loss of confidence in appraisal or assessment professionals by the public.

ER 2-2 It is unethical to claim an IAAO professional designation unless authorized, whether the claim is verbal or written, or to claim qualifications that are not factual or may be misleading.

ER 2-3 It is unethical to fail to recognize the source(s) of any materials quoted or cited in writings or speeches.

Canon 3: (Conflict of Interest)

Members shall not engage in any activities in which they have, or may reasonably be considered by the public as having, a conflict of interest.

Ethical Rules

ER 3-1 It is unethical for members to accept an appraisal or assessment-related assignment that can reasonably be construed as being in conflict with their responsibility to their jurisdiction, employer, or client, or in which they have an unrevealed personal interest or bias.



ER 3-2 It is unethical to accept an assignment or responsibility in which there is a personal interest without full disclosure of that interest.

ER 3-3 It is unethical to accept an assignment or participate in an activity where a conflict of interest exists and could be perceived as a bias or could impair objectivity.

Canon 4: (Support of IAAO)

Members shall abide by and support the provisions of the IAAO governing documents.

Ethical Rules

ER 4-1 It is unethical for an IAAO member to:

(a) Knowingly to make false statements or submit misleading information when completing a membership application, or to refrain from promptly submitting any significant information in the possession of such member when requested to do so as part of an IAAO membership application.

(b) Knowingly to submit misleading information to the duly authorized Ethics Committee or Task Force; to refrain from promptly submitting any significant information in the possession of the member as requested by the Committee/task force; to refuse to appear for a personal interview or participate in an interview conducted by telephone as scheduled by the Committee/task force; or to refuse to answer promptly all relevant questions concerning an appraisal or assessment-related assignment or related testimony being investigated by the Committee/task force.

(c) Fail or refuse to submit promptly to an authorized IAAO committee/task force a written appraisal report or file memorandum containing data, reasoning, and conclusions, or to fail or refuse to permit an authorized committee/task force to review an appraisal report, assessment-related assignment, or file memorandum when requested to do so by a person or persons authorized to review such material.

(d) Fail or refuse to submit promptly any significant information in the possession of a member concerning the status of litigation related to an ethics matter when requested to do so by the chair of the Ethics Committee; or knowingly to submit misleading information to the chair of the Ethics Committee concerning the status of litigation.

ER 4-2 It is unethical to fail to comply with the terms of a summons issued by the Ethics Committee.



ER 4-3 It is unethical to refuse to cooperate fully with the IAAO Board of Directors, Ethics Committee and the staff of IAAO in all matters related to the enforcement of this *Code*, as set forth in the Ethics Committee's Rules and Procedures, as amended from time to time.

ER 4-4 It is unethical to violate the IAAO governing documents.

ER 4-5 Any member who has submitted misleading information to the Ethics Committee or does not comply with the terms of these Canons may be subject to ethical charges by the Committee.

Canon 5: (Compliance with USPAP)

Members shall comply with the requirements of Professional duties and in the absence of a local standard, Members shall comply with the *Uniform Standards of Professional Appraisal Practice*.

Ethical Rules

ER 5-1 It is unethical to knowingly fail to observe the requirements of the *Uniform Standards of Professional Appraisal Practice*. Members residing outside the United States must follow appraisal standards that govern appraisers within their jurisdiction.