

Kingdom of Cambodian  
Nation, Religion, King



Ministry of Economic and Finance  
No 002 SHV

Date: 03 July, 2009

**Circular**  
**to Implement Prakas on**  
**Professional certificate and licensing to Valuers, Appraisers, and Estate Agents**

This Circular was prepared based on document as the following:

- Preah Reach Kram No NS/RKM/1206/035 **dated 29 December 2006** which was promulgated of the law on Financial Management 2007.
- Sub-Degree No78 ANKR/BK **dated 18 November 2000** on addition and adjustment of Department of Ministry of Economy and Finance.
- The agreement of **Prime Minister Samdach HUN SEN dated 18 July 2005** on letter No 4157 SHV.PRK **dated 11 July 2005**
- Prakas No 584 SHV.PRK **dated 19 September 2005** on adjustment and conduct of the Financial Industry Department.
- Prakas No 142 SHV.PRK **dated 13 February 2007** on Professional Certificate and License Valuation and Real Estate Service.
- The necessity of ministry of Economic and Finance.

In the objective to manage the valuation and real estate trading service in Cambodia, the Ministry of Economy and Finance issued a circular for practicing the Prakas No 142 SHV.PRK **dated 13 February 2007** on Professional Certificate and License to Valuation and Real Estate Service as the following:

## **1. Definition:**

a. Real estate service which stated in the article 2 of the Prakas No 142 **dated 13 February 2007** on Professional Certificate and License means:

- Business made by the firm all estate transaction that is own firm's property.
- Business made by the firm all Estate transition based on contract or commission. It means all service which the firms do for commission in estate transaction that is individual's property.

b. Valuation service means property valuation made by Valuers who have professional and code of conduct and ethics by responsible an appropriate cost based on actual market price.

## **2. The firm doing business without License:**

Referring to article 14 of the Prakas No 142 SHV.PRK **dated 13 February 2007** on Professional Certificate and License to Valuation and Real Estate Service any firm that offer valuation or real estate service as above without license will punish to pay **10.000.000 Riel** (Ten million Riel). In the case of continuing their business without apply for license from Ministry it shall be penalty to pay double time **20.000.000 Riel** (Twenty million Riel) and will be close immediately and shall apply the application form for license to the Ministry of Economy and Finance, the case of the firm still continue business the Ministry will take action on those firms in accordance with the existing laws.

For the penalty fees will direct pay to the National Treasury referring to memorandum of Financial Industry Department of Ministry of Economic and Finance.

## **3. Validity of circular:**

This circular is valid from the date of signature.

Received this circular all concerned and authorities under the jurisdiction and the firms are doing valuation and real estate service in Cambodia shall respective and effete implement this Prakas and circular.

Senior Minister  
Minister of Economy and Finance  
Signature and Stamp  
Kear Chhon

Cc:

General Secretariat of the Senate  
General Secretariat of the National Assembly  
Cabinet of Prime Minister  
Council of Minister  
As article 3 to co-practice  
Document-Reference

