

BOARDS AND COMMISSIONS
Kentucky Real Estate Authority
Kentucky Real Estate Appraisers Board
(As Amended at ARRS, August 9, 2019)

201 KAR 30:110. Appraiser roster and fees, ~~transmission, fees, deletions, notification, and hearing~~].

RELATES TO: KRS 324A.020, 324A.035, 324A.040, 324A.045, 324A.047, 324A.065 ~~[(1)(d), (2)(d)]~~, 12 U.S.C. 3331-3351 ~~[3338(a)(1)]~~

STATUTORY AUTHORITY: KRS 324A.020, 324A.035, 324A.045, 324A.065 ~~[(1)(d), (2)(d)]~~, 12 U.S.C. 3338(a)(1)

NECESSITY, FUNCTION, AND CONFORMITY: KRS 324A.020 and 324A.035 require the Real Estate Appraisers Board, with the approval of the executive director of the Kentucky Real Estate Authority, to promulgate administrative regulations necessary to carry out the provisions of KRS 324A.010 to 324A.090. KRS 324A.020 authorizes the board to provide a list of certified appraisers to the Appraisal Subcommittee of the Federal Financial Institutions Examination Council. 12 U.S.C. 3338(a)(1) requires the board to maintain and transmit a roster of all licensed or certified appraisers. KRS 324A.065 requires the board to establish by administrative regulation and collect fees for certification or licensure as an appraiser, and KRS 324A.035 requires the board to set the conditions for certification and renewal of licensure. KRS 324A.047 requires the board to set a fee for inactive status. This administrative regulation establishes requirements relating to the roster of appraisers and establishes fees for initial application, annual renewal, roster, and examination, for both federally and nonfederally related transactions.

Section 1. Appraiser Roster.

~~(1)[Section 1.]~~ The board shall maintain a roster of associate real property appraisers, licensed residential ~~licensed~~ real property appraisers, certified residential real property appraisers, and certified general real property appraisers.

~~(2)[Section 2.]~~ The board shall ~~transmit the roster to the Appraisal Subcommittee of the Federal Financial Institutions Examination Council at least annually.~~

~~Section 3. The board shall~~ collect an annual roster fee ***as established in Section 3 of this administrative regulation*** ~~[of forty (40) dollars]~~ from each licensed residential real property appraiser, certified residential real property appraiser, and certified general real property appraiser.

~~(3)[Section 4.]~~ The board shall transmit the roster, minus the list of associate real property appraisers, and appropriate roster fees to the Appraisal Subcommittee of the Federal Financial Institutions Examination Council at least annually.

Section 2. Applicability of Uniform Standards of Professional Appraisal Practice (USPAP) to the board.

(1) The requirements of the USPAP, as incorporated by reference in 201 KAR 30:040, shall not apply to the board, its agents, and employees while conducting an appraisal review for purposes of confirming an applicant's experience pursuant to this administrative regulation.

(2) The requirements of the USPAP shall not apply to the board, its agents, and employees with regard to preparing an investigation for enforcement and disciplinary cases pursuant to this administrative regulation.

Section 3. Fees.

(1) Pursuant to KRS 324A.065, the following fees shall be charged by the board:

(a) Federally-related transactions:

1. Initial application fee: \$212;

2. Examination fee: \$200;

3. Annual certificate or licensure fee: \$212;

4. Duplicate certificate fee: ten (10) dollars;

5. Certificate correction fee: ten (10) dollars;

6. Roster fee: forty (40) dollars; **and**

7. Initial inactive certification or licensure fee: fifty (50) dollars.

(b) Nonfederally-related transactions:

1. Initial application fee: \$100;

2. Examination fee: \$100;

3. An annual certificate or licensure renewal fee: \$100;

4. Duplicate certificate fee: five (5) dollars;

5. Certificate correction fee: five (5) dollars; **and**

6. Roster fee: one (1) dollar.

(2) Initial application and examination fees shall be submitted with the application or request.

(3) The roster fee shall be paid with the application or renewal fee.

(4) Examination fees shall be paid prior to an examination[the appropriate roster fees at least annually.

~~Section 5. (1) The board shall delete from its roster the name of any licensed real property appraiser, certified residential real property appraiser, or certified general real property appraiser, who has been deleted from the roster maintained by the Federal Financial Institutions Examination Council's Appraisal Subcommittee.~~

~~(2) The board shall notify each licensed real property appraiser, certified residential real property appraiser, or certified general real property appraiser whose name it intends to delete from its roster of its intent, in writing, to the address on record with the board, at least fifteen (15) days before the board takes that action].~~

JOHN G. KENKEL, JR., Board Chair

H. E. CORDER, Executive Director

K. GAIL RUSSELL, Secretary

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