

PUBLIC PROTECTION CABINET
Real Estate Appraisers Board
(New Administrative Regulation)

831 KAR 3:010. Fees.

RELATES TO: KRS Chapter 324A, 12 U.S.C. § 3350

STATUTORY AUTHORITY: KRS 324A.065, 324A.155(2), 324A.163(4)(b)

CERTIFICATION STATEMENT:

NECESSITY, FUNCTION, AND CONFORMITY: KRS 324A.020 and 324A.035 require the Real Estate Appraisers Board, with the review of the director of the Division of Real Property Boards, to promulgate administrative regulations necessary to carry out the provisions of KRS Chapter 324A. This administrative regulation is necessary to comply with Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (12 U.S.C. § 3331 through 12 U.S.C. § 3351), and KRS Chapter 324A. KRS 324A.065 permits the Board to collect fees from applicants, certificate and license holders, and education providers. KRS 324A.045(3) permits the Board to collect a late fee for reinstatement of an expired credential. KRS 324A.154 requires the Board to establish a reasonable filing fee to be paid by each appraisal management company seeking registration under KRS 324A.152. KRS 324A.155 requires the Board to charge each Appraisal Management Company registrant an amount not to exceed \$800 per year to be deposited in the appraisal management company recovery fund. KRS 324A.163(4)(b) requires the cessation of registrant fees when the balance of the appraisal management company recovery fund is \$300,000. This administrative regulation sets administrative fees authorized by KRS Chapter 324A for activities described in 831 KAR Chapter 3.

Section 1. Fees for applicants, certificate holders, and licensees.

(1) The following fees shall be charged by the Board for licensure or certification for federally related transactions:

- (a) Initial application fee: \$200;
- (b) Examination fee: \$200;
- (c) Annual certificate or licensure fee: \$200;
- (d) Duplicate certificate fee: ten (10) dollars;
- (e) Certificate correction fee: ten (10) dollars;
- (f) Roster fee: forty (40) dollars;
- (g) Returned check fee: fifty (50) dollars;
- (h) Initial inactive certification or licensure fee: fifty (50) dollars;
- (i) Temporary practice permit fee: \$150; and
- (j) Late fee: \$200.

(2) The following fees shall be charged by the Board for licensure for non-federally related transactions:

- (a) Annual certificate or licensure renewal fee: \$100; and
- (b) Certificate correction fee: five (5) dollars.

Section 2. Fees for education providers. The following nonrefundable fees shall be charged by the Board for each education provider applying for Board approval:

- (1) Prelicensure education course review: \$100; and
- (2) Continuing education course review: \$100.

Section 3. Fees for Appraisal Management Companies.

(1) The following fees shall be charged by the Board for each Appraisal Management Company:

- (a) Initial application fee: \$2000;

- (b) Recovery fund fee: \$400; and
 - (c) Annual renewal and registration fee: \$2000.
- (2) The Board shall cease collecting the recovery fund fee when the balance of the appraisal management company recovery fund is \$300,000 and shall return any recovery fund fee payment received thereafter until the balance of the appraisal management company recovery fund is less than \$300,000 except as in (3) of this section.
- (3) If the balance of the appraisal management recovery fund is less than \$300,000 before the annual registration renewal date and exceeds \$300,000 after the annual registration renewal date, the Board shall distribute a refund to each registrant that paid a recovery fund fee when renewing registration for that year, calculated as follows:
- (a) The Board shall total the recovery fund fees paid by appraisal management companies for annual registration;
 - (b) Subtract \$300,000; and
 - (c) Divide by the number of registrants that paid a recovery fund fee when renewing registration for that year.

JOHN DEXTER OUTLAW, Board Chairperson
TRACY CARROLL, Director
RAY A. PERRY, Secretary

APPROVED BY AGENCY: March 25, 2026

FILED WITH LRC: March 30, 2026 at 2:50 p.m.

PUBLIC HEARING AND COMMENT PERIOD: A public hearing on this administrative regulation shall be held on June 24, 2026, at 1:00 P.M. Eastern Time at the Mayo-Underwood Building, Room 133CE, 500 Mero Street, Frankfort, Kentucky 40601. Individuals interested in being heard at this hearing shall notify this agency in writing by five workdays prior to the hearing, of their intent to attend. If no notification of intent to attend the hearing was received by that date, the hearing may be canceled. A transcript of the public hearing will not be made unless a written request for a transcript is made. If you do not wish to be heard at the public hearing, you may submit written comments on the proposed administrative regulation. Written comments shall be accepted through June 30, 2026. Send written notification of intent to be heard at the public hearing or written comments on the proposed administrative regulation to the contact person.

CONTACT PERSON: Patrick Riley, General Counsel, Kentucky Real Estate Appraisers Board, 500 Mero Street, Frankfort, Kentucky 40601, Email patrick.riley@ky.gov, Tel. (502) 782-2618.