

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

831 KAR 3:200. Appraisal Management Company roster and reporting.

RELATES TO: KRS Chapter 324A, KRS 324B.045, 12 U.S.C. § 3350

STATUTORY AUTHORITY: KRS 324A.065, 324A.152, 324A.154, 324A.155, 324A.160, 324A.163, 12 U.S.C. § 3338

CERTIFICATION STATEMENT:

NECESSITY, FUNCTION, AND CONFORMITY: KRS 324A.020, 324A.035, and KRS 324B.045 require the Real Estate Appraisers Board, with the review and feedback of the director of the Kentucky Division of Real Property Board, 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.160 requires the board to maintain a registration of all Appraisal Management Companies. KRS 324A.152(2) requires the board to establish by administrative regulation the application and reporting process for appraisal management companies. KRS 324A.155 and KRS 324A.163 require the board to establish by administrative regulation the amount to be charged to registrants for the appraisal management company recovery fund. KRS 324A.154(1) requires the board to establish by administrative regulation all fees for registration and reporting of appraisal management companies. KRS 324A.152(8) requires the board to establish by administrative regulation standards governing the operation of an appraisal management company and for the implementation and enforcement of KRS 324A.150 to KRS 324A.164. This administrative regulation establishes the application and reporting process for rosters for appraisal management companies, including the applicable fees, the amount to be charged to registrants for the appraisal management company recovery fund, and the roster reporting procedures for appraisal management companies.

Section 1. Appraisal Management Company National Registry.

(1) A registrant meeting the following qualifications shall be registered by the board on the Appraisal Subcommittee's AMC National Registry. The registrant maintains or oversees an appraiser panel, network, or roster, consisting of:

(a) Fifteen (15) or more certified or licensed appraisers contracted or engaged to perform appraisals in connection with covered transactions, if the registrant only operates in Kentucky; or

(b) More than twenty-five (25) certified or licensed appraisers contracted or engaged to perform appraisals in connection with covered transactions, if the registrant operates in two (2) or more states; and

(c) The registrant satisfies the ownership limitations established by 12 C.F.R. 34.214.

(2) For purposes of counting the number of licensed or certified appraisers on a registrant's appraiser panel, network, or roster, 12 C.F.R. 34.212 shall control.

(3) The registrant shall report the following information to the board on the Appraisal Management Company National Registry Fee Reporting Form during each renewal year for the relevant reporting period of July 1 of the preceding year through June 30 of the present renewal year:

(a) The number of licensed or certified appraisers on the registrant's roster; and

(b) The number of covered transactions performed by appraisers in Kentucky on the registrant's roster.

(4) The registrant shall remit a twenty-five (25) dollar fee for each panel appraiser who performed appraisals in connection with covered transactions as defined in 12 C.F.R. 34.211(h).

(5) The information gathered by the board pursuant to subsection (3) of this section shall be transmitted to the Appraisal Subcommittee for publication on the AMC National Registry.

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.