

PUBLIC PROTECTION CABINET
Kentucky Real Property Appraisers Board
(New Administrative Regulation)

201 KAR 50:070. Temporary practice permit.

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

STATUTORY AUTHORITY: KRS 324A.035

CERTIFICATION STATEMENT:

NECESSITY, FUNCTION, AND CONFORMITY: KRS 324A.020 and 324A.035 require the Real Property Appraisers 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. Title XI § 1122(a), 12 U.S.C. § 3351(a) requires states to permit temporary practice of appraisers for federally related transactions. This administrative regulation describes eligibility requirements for temporary practice within Kentucky.

Section 1. Temporary practice permit.

(1) An individual who is a certified residential, a certified general, or a licensed residential real property appraiser in another state may apply for a temporary practice permit for an appraisal assignment in Kentucky within the scope of practice for the same credential in Kentucky as established in 201 KAR 050:150 Section 1.

(2) An individual who is a certified residential, a certified general, or a licensed residential real property appraiser in another state shall apply for a temporary practice permit in this state by:

(a) Paying the fee established in administrative regulation 201 KAR 050:010 Section 1(1)(j); and

(b) Filing with the board a notarized Temporary Practice Application, including:

1. An irrevocable consent that service of process in an action against the applicant arising out of the applicant's appraisal activities in this state may be made by delivery on the board;

2. Information sufficient to identify the appraisal assignment to be performed under the temporary practice permit, including the projected beginning and ending dates for performing the appraisal assignment, except the applicant shall not divulge information concerning the appraisal assignment that would breach the applicant's duty of confidentiality to a client under the provisions of the Uniform Standards of Professional Appraisal Practice, incorporated by reference in 201 KAR 050:020; and

3. A letter of good standing or comparable written statement issued by the appraiser licensing or certifying agency of each state where the individual holds a license or certification to practice appraisal setting forth:

a. The applicant's name, business name, and address;

b. The type of license or certificate held by the applicant and the license or certificate number;

c. The dates of licensure or certification and the expiration date of the applicant's current license or certificate; and

d. A complete record of disciplinary actions taken or disciplinary proceedings pending against the applicant.

(3) The board shall issue a temporary practice permit to perform the appraisal assignment described in the application within five (5) business days of receipt of a completed application, if the applicant complies with the requirements of paragraphs (1) and (2) of this section. If the board is unable to issue a temporary practice permit within five (5)

business days of receipt of a completed application, it shall notify the applicant and document the reasons for delay.

Section 2. Limitations on temporary practice permits.

- (1) A temporary practice permit issued to an applicant for a temporary practice permit shall be valid only for the appraisal assignment listed on the applicant's Temporary Practice Application.
- (2) An individual shall submit a separate Temporary Practice Application and fee for each appraisal assignment.
- (3) A temporary practice permit shall expire six (6) months after issuance of the temporary practice permit, except:
- (4) Prior to the expiration of the temporary practice permit, an individual holding a temporary practice permit may apply to the board for a single extension of time by:
 - (a) Filing a written request to the board describing the additional amount of time requested; and
 - (b) Submitting documentation to support that additional time is needed to complete the assignment.
- (5) The holder of a temporary practice permit shall comply with all requirements for practice of appraisal in Kentucky set forth in KRS Chapter 324A and 201 KAR Chapter 050.
- (6) The board shall discipline the permit holder of a temporary practice permit for violations of KRS Chapter 324A and 201 KAR Chapter 050 related to the appraisal assignment for which a temporary practice permit was issued, in accordance with KRS Chapter 13B, 12 U.S.C. 3351(a)(2), and the requirements of the Appraisal Subcommittee of the Federal Financial Institutions Council, Policy Statement 2, issued March 2018, and shall notify each state agency where the permit holder holds licensure or certification to practice appraisal of any disciplinary action taken by the board.
- (7) A person holding a temporary practice permit shall not advertise or otherwise claim to be a Kentucky state-licensed or state-certified appraiser.

Section 3. Incorporation by Reference.

- (1) "Temporary Practice Permit Application," KPRAB Form 007, July 2026, is incorporated by reference.
- (2) This material may be inspected, copied, or obtained, subject to applicable copyright law, at the Kentucky Real Property Appraisers Board, 500 Mero Street, Frankfort, Kentucky 40601, (502) 564-4000, Monday through Friday, 8 a.m. to 4:30 p.m. Eastern Time, and is available on the board website, krpab.ky.gov.

COMPILER'S NOTE: 2025 RS HB 6, enacted by the General Assembly on March 27, 2025, altered the information to be provided at the time an administrative regulation is filed. Aside from formatting changes necessary to upload the regulation into the LRC's publication application, this regulation has been published as submitted by the agency.

201 KAR 050:070

TOM VEIT, Executive Director

APPROVED BY AGENCY: July 15, 2026

FILED WITH LRC: July 15, 2026 at 11:47 a.m.

PUBLIC HEARING AND COMMENT PERIOD: A public hearing on this administrative regulation shall be held on September 30, 2026, at 1:00 P.M. Eastern Time at the Mayo-Underwood Building, Room 247CE, 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 September 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: Name: Tom Veit, Title: Executive Director, Agency: Kentucky Real Property Appraisers Board Address: 500 Mero Street Phone Number: (502) 564-4000 (office) Fax: (502) 564-4818 Email: Tom.Veit@ky.gov Link to PPC public comment portal: https://ppc.ky.gov/reg_comment.aspx.