

STATEMENT OF EMERGENCY
201 KAR 50:170E.

Pursuant to KRS 13A.190(1)(a)(2), KRS Chapter 324A, and 2026 Ky. Acts Ch. 172 this emergency administrative regulation is being promulgated to comply with the adoption of 2026 HB 355 which creates the Kentucky Real Property Appraisers Board (the "Board") and requires the Board to establish by administrative regulation fee amounts for all fees required by KRS Chapter 324A and the fees for services provided by the board, which shall not exceed amounts necessary to generate sufficient funds to effectively carry out and enforce the Chapter. The Board shall establish and collect the following fees: initial application fee, examination fee, a biennial licensure fee, duplicate certificate fee, certificate correction fee, roster fee, returned check fee, prelicensure education course review fee, continuing education course review fee, and other fees as required to provide services.

The effective date of the Act requires that this emergency regulation be promulgated to ensure there is no delay in collecting fees and processing applications upon the effective date and therefore "[p]revent an imminent loss of federal or state funds" pursuant to KRS 13A.190(1)(a)(2). This emergency administrative regulation is temporary in nature and will be replaced by an ordinary administrative regulation as provided by KRS 13A.190. The ordinary regulation will be filed with this emergency regulation and will be identical.

TOM VEIT, Executive Director
ANDY BESHEAR, Governor

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

201 KAR 50:170E. Appraisal Management Company registration.

RELATES TO: KRS Chapter 324A, 12 U.S.C. § 3350 KRS 324A.020, 324A.035, 324A.152, 324A.154, 324A.155, 324A.163, 324B.045(2)(b), 15 U.S.C. § 1639e(i), 12 C.F.R. 226.42(f), 12 C.F.R. 34.210-216

STATUTORY AUTHORITY: KRS 324A.152, 324A.154, 324A.155, 324A.163, 12 C.F.R. 34.210-216

CERTIFICATION STATEMENT:

NECESSITY, FUNCTION, AND CONFORMITY: KRS 324A.020, 324A.035, and KRS 324B.045 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. 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 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 the filing fees for registration 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 process for registration for appraisal management companies, including the applicable registration, the amount to be charged to registrants for the appraisal management company recovery fund, and the appraisal procedures for appraisal management companies.

Section 1. Registration Requirements.

- (1) A person required to be registered under KRS 324A.152 shall submit:
 - (a) A completed Initial and Renewal Application for Appraisal Management Company Registration; and
 - (b) The fees as set in 201 KAR 050:010 Section 3; and
- (2) The applicant for registration shall designate a controlling person or managing principal.
- (3) If information required or requested by the board, through application or otherwise, becomes inaccurate, the registrant shall file with the board an amendment correcting that information within ten (10) business days.

Section 2. Incorporation by reference.

- (1) The following material is incorporated by reference:
 - (a) "Initial and Renewal Application for Appraisal Management Company Registration" KRPAB Form 016, July 2026; and
 - (b) "Appraisal Management Company National Registry Fee Reporting Form" KRPAB Form 017, July 2026.
- (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 050:170E

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 August 31, 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 August 31, 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