

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

201 KAR 50:180. Appraisal Management Company registration renewal.

RELATES TO: KRS Chapter 324A, 12 U.S.C. § 3350 KRS 324A.020, KRS 324A.035, KRS 324A.152, KRS 324A.154, KRS 324A.155, KRS 324A.163, KRS 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, KRS 324A.154, KRS 324A.155, KRS 324A.160, KRS 324A.163, 12 C.F.R. 34.210-16

CERTIFICATION STATEMENT:

NECESSITY, FUNCTION, AND CONFORMITY: KRS 324A.020, KRS 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 renewal of registration for appraisal management companies; the process for reinstatement of an expired registration for appraisal management companies, including the applicable renewal fees; and the amount to be charged to registrants for the appraisal management company recovery fund and the appraisal procedures for appraisal management companies.

Section 1. Appraisal Management Company (AMC) Registration Renewal.

- (1) Each registration shall expire on October 31 of each year unless renewed before that time.
- (2) An Initial and Renewal Application for Appraisal Management Company Registration shall not be complete, and a renewal shall not be issued, until all requirements under KRS 324A.152 and in this administrative regulation are satisfied.
- (3) A holder of an Appraisal Management Company (AMC) registration seeking to renew shall:
 - (a) Complete the Initial and Renewal Application for Appraisal Management Company Registration;
 - (b) Submit the fees as prescribed in 201 KAR 050:010 Section 3.
 - (c) Submit a national reporting and registry fee consistent with 201 KAR 050:200 detailing how many Kentucky licensed or certified appraisers performed a covered transaction between July 1 of the preceding year through June 30 of the present renewal year.
- (4) Registrant non-renewals.
 - (a) If a registrant does not intend to renew its registration, the controlling person or managing principal shall notify the board in writing of the non-renewal and provide the board with its notice to end business in Kentucky by October 31.

(b) If a registrant fails to comply with the requirement in subsection (4)(a) of this section, the registrant and all stakeholders holding ten (10) percent or more in the company shall be prohibited from reapplying for registration in Kentucky for a period of one (1) year.

(5) If a registrant fails to complete the National Registry Reporting requirement contained in 201 KAR 050:190 and the Appraisal Management Company National Registry Fee Reporting Form, the registrant shall be prohibited from renewing until the reporting requirement has been satisfied. The registrant shall pay the late filing fee provided for in KRS 324A.152(7).

Section 2. Appraisal Management Company Reinstatement of an Expired Registration.

(1) To reinstate an expired registration within six (6) months after expiration, a registrant shall:

(a) Apply in writing on the Initial and Renewal Application for Appraisal Management Company Registration;

(b) Submit the renewal fee established in 201 KAR 050:010 Section 3(d) and late filing fee established in 201 KAR 050:010 Section 1(l); and

(c) Submit payment of \$400 to be deposited in the AMC Recovery Fund in accordance with KRS 324A.155.

(2) Reinstatement shall not apply retroactively to the activities of the registrant while the registration was expired.

(3) Failure to renew a registration prior to the expiration date shall result in a loss of authority to operate, in accordance with KRS 324A.152(7).

(4) A registration expired beyond six (6) months shall not be renewed.

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 050:180

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