

STATEMENT OF EMERGENCY
201 KAR 50:200E.

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 50:200E. Appraisal Management Company roster and reporting.

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

STATUTORY AUTHORITY: KRS 324A.065, KRS 324A.152, KRS 324A.154, KRS 324A.155, KRS 324A.160, KRS 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 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 and reporting process for appraisal management companies. KRS 324A.154 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 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.

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 050:200E

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.