

STATEMENT OF EMERGENCY
201 KAR 50:010E.

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 50:010E. Fees.

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

STATUTORY AUTHORITY: KRS 324A.065, KRS 324A.155(2), KRS 324A.163(4)(b)

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. KRS 324A.065 requires the Board to collect fees from applicants, certificate and license holders, and education providers. KRS 324A.045(3) permits the Board to collect a late fee for reinstatement of an expired credential. KRS 324A.047 requires the board to set a fee for inactive status. KRS 324A.154 requires the Board to establish a reasonable filing fee to be paid by each appraisal management company seeking registration under KRS 324A.152. KRS 324A.155 requires the Board to charge each Appraisal Management Company registrant an amount not to exceed \$800 per year to be deposited in the appraisal management company recovery fund. KRS 324A.163(4)(b) requires the cessation of registrant fees when the balance of the appraisal management company recovery fund is \$300,000. This administrative regulation sets administrative fees authorized by KRS Chapter 324A for activities described in 201 KAR Chapter 050.

Section 1. Fees for applicants, certificate holders, and licensees.

(1) The following fees shall be charged by the Board for licensure or certification for federally related transactions:

(a) Initial application fee: \$200

(b) Initial licensure fee:

1. An applicant whose license is granted during the first year of a biennial renewal cycle shall pay an initial licensure fee of \$1,100;

2. An applicant whose license is granted during the second year of a biennial renewal cycle shall pay an initial licensure fee of \$550.

(c) Examination fee: \$200;

(d) Biennial certificate or licensure fee: \$1,100;

(e) Duplicate certificate fee: \$10;

(f) Certificate correction fee: \$10;

(g) Roster fee: \$40;

(h) Returned check fee: \$50;

(i) Initial inactive certification or licensure fee: \$100;

(j) Temporary practice permit fee: \$250;

(k) Late education fee: \$400.

(l) Late renewal fee: \$200.

(2) The following fees shall be charged by the Board for licensure for non-federally related transactions:

(a) Biennial certificate or licensure renewal fee: \$300; and

(b) Certificate correction fee: \$10.

Section 2. Fees for education providers. The following nonrefundable fees shall be charged by the Board for each education provider applying for Board approval:

(1) Prelicensure education course review: \$100; and

(2) Continuing education course review: \$100.

Section 3. Fees for Appraisal Management Companies.

(1) The following fees shall be charged by the Board for each Appraisal Management Company:

- (a) Initial application fee: \$200
- (b) Initial licensure fee: \$2,500;
- (c) Recovery fund fee: \$400; and
- (d) Biennial renewal and registration fee: \$2,500.

(2) The Board shall cease collecting the recovery fund fee when the balance of the appraisal management company recovery fund is \$300,000 and shall return any recovery fund fee payment received thereafter until the balance of the appraisal management company recovery fund is less than \$300,000 except as in (3) of this section.

(3) If the balance of the appraisal management recovery fund is less than \$300,000 before the biennial registration renewal date and exceeds \$300,000 after the biennial registration renewal date, the Board shall distribute a refund to each registrant that paid a recovery fund fee when renewing registration for that year, calculated as follows:

- (a) The Board shall total the recovery fund fees paid by appraisal management companies for biennial registration;
- (b) Subtract \$300,000; and
- (c) Divide by the number of registrants that paid a recovery fund fee when renewing registration for that year.

201 KAR 050:010E

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 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 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