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MEMORANDUM

TO: Patrick Riley, General Counsel, Public Protection Cabinet for Real Estate Appraisers Board

FROM: Ange Darnell, Regulations Compiler

RE: Proposed New Administrative Regulations – 831 KAR 003:001; 831 KAR 003:010; 831 KAR 003:020; 831 KAR 003:030; 831 KAR 003:040; 831 KAR 003:050; 831 KAR 003:060; 831 KAR 003:070; 831 KAR 003:080; 831 KAR 003:090; 831 KAR 003:100; 831 KAR 003:110; 831 KAR 003:120; 831 KAR 003:130; 831 KAR 003:140; 831 KAR 003:150; 831 KAR 003:160; 831 KAR 003:170; 831 KAR 003:180; 831 KAR 003:190; 831 KAR 003:200 & 831 KAR 003:210.

DATE: March 30, 2026

A copy of each administrative regulation listed above is enclosed for your files. If these administrative regulations follow the standard KRS Chapter 13A timeline, they would be tentatively scheduled for a full review by the Administrative Regulation Review Subcommittee at its **JULY 2026** meeting.

Pursuant to KRS 13A.280, **if** comments are received during the public comment period, a Statement of Consideration or a one-month extension request for these regulations would be due **by noon on July 15, 2026**. Please reference KRS 13A.270 and 13A.280 for other requirements relating to the public hearing and public comment period and Statements of Consideration.

If you have questions, please contact us at RegsCompiler@LRC.ky.gov or (502) 564-8100.

Enclosures

1 PUBLIC PROTECTION CABINET

2 Kentucky Real Estate Appraisers Board

3 (New Administrative Regulation)

4 831 KAR 3:010. Fees.

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

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

7 NECESSITY, FUNCTION, AND CONFORMITY: KRS 324A.020 and 324A.035 require
8 the Real Estate Appraisers Board, with the review of the director of the Division of Real Property
9 Boards, to promulgate administrative regulations necessary to carry out the provisions of KRS
10 Chapter 324A. This administrative regulation is necessary to comply with Title XI of the Financial
11 Institutions Reform, Recovery and Enforcement Act of 1989 (12 U.S.C. § 3331 through 12 U.S.C.
12 § 3351), and KRS Chapter 324A. KRS 324A.065 permits the Board to collect fees from applicants,
13 certificate and license holders, and education providers. KRS 324A.045(3) permits the Board to
14 collect a late fee for reinstatement of an expired credential. KRS 324A.154 requires the Board to
15 establish a reasonable filing fee to be paid by each appraisal management company seeking
16 registration under KRS 324A.152. KRS 324A.155 requires the Board to charge each Appraisal
17 Management Company registrant an amount not to exceed \$800 per year to be deposited in the
18 appraisal management company recovery fund. KRS 324A.163(4)(b) requires the cessation of
19 registrant fees when the balance of the appraisal management company recovery fund is \$300,000.
20 This administrative regulation sets administrative fees authorized by KRS Chapter 324A for
21 activities described in 831 KAR Chapter 3.

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

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

4 (a). Initial application fee: \$200;

5 (b). Examination fee: \$200;

6 (c). Annual certificate or licensure fee: \$200;

7 (d). Duplicate certificate fee: ten (10) dollars;

8 (e). Certificate correction fee: ten (10) dollars;

9 (f). Roster fee: forty (40) dollars;

10 (g). Returned check fee: fifty (50) dollars;

11 (h). Initial inactive certification or licensure fee: fifty (50) dollars;

12 (i). Temporary practice permit fee: \$150; and

13 (j). Late fee: \$200.

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

16 (a). Annual certificate or licensure renewal fee: \$100; and

17 (b). Certificate correction fee: five (5) dollars.

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

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

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

22 Section 3. Fees for Appraisal Management Companies.

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

- 3 (a) Initial application fee: \$2000;
- 4 (b) Recovery fund fee: \$400; and
- 5 (c) Annual renewal and registration fee: \$2000.

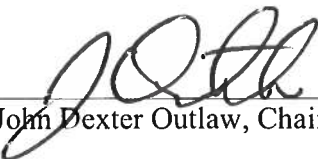
6 (2) The Board shall cease collecting the recovery fund fee when the balance of the appraisal
7 management company recovery fund is \$300,000 and shall return any recovery fund fee payment
8 received thereafter until the balance of the appraisal management company recovery fund is less
9 than \$300,000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

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

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

19

APPROVED: March 25, 2026



John Dexter Outlaw, Chairperson, Kentucky Real Estate Appraisers Board



Tracy Carroll, Director, Division of Real Property Boards



Secretary Ray A. Perry, Kentucky Public Protection Cabinet

PUBLIC HEARING AND PUBLIC COMMENT PERIOD

A public hearing on this administrative regulation shall be held on June 24, 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 June 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: Patrick Riley, General Counsel, Kentucky Real Estate Appraisers Board, 500 Mero Street, Frankfort, Kentucky 40601, Email patrick.riley@ky.gov, Tel. (502) 782-2618.

REGULATORY IMPACT ANALYSIS AND TIERING STATEMENT

831 KAR 3:010. Fees.

Contact Person: Patrick Riley, General Counsel, Kentucky Real Estate Appraisers Board

Phone: (502) 782-2618

Email: patrick.riley@ky.gov

Subject Headings: Boards and Commissions, Real Estate, Licensing, Fees

(1) Provide a brief summary of:

(a) What this administrative regulation does:

This regulation sets fees for certification, licensure, and Board actions under the statutory authority of the Kentucky Real Estate Appraisers Board (“Board”).

(b) The necessity of this administrative regulation:

This regulation is necessary to set all fees of the Board.

(c) How this administrative regulation conforms to the content of the authorizing statutes:

KRS 324A.035 authorizes and requires the Board to promulgate administrative regulations for certification or licensure of appraisers who perform appraisals of real property in federally related transactions, for certification or licensure of appraisers of real property in non-federally related transactions, classifications of appraisers; certification and licensure; renewal, suspension, or revocation of certification or licensure; standards of professional appraisal practice, including experience, education, and ethics; examination of applicants for certification or licensure; and continuing education of appraisers. KRS 324A.065 permits the Board to collect fees from applicants, certificate and license holders, and education providers. 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 eight hundred dollars (\$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 three hundred thousand dollars (\$300,000).

(d) How this administrative regulation currently assists or will assist in the effective administration of the statutes:

The Board is charged with licensing and regulating the practice of appraisal in Kentucky. This administrative regulation will assist in effective administration by listing all fees of the Board in one list.

(2) If this is an amendment to an existing administrative regulation, provide a brief summary of:

(a) How the amendment will change this existing administrative regulation:

Not applicable.

(b) The necessity of the amendment to this administrative regulation:

Not applicable.

(c) How the amendment conforms to the content of the authorizing statutes:
Not applicable.

(d) How the amendment will assist in the effective administration of the statutes:
Not applicable.

(3) Does this administrative regulation or amendment implement legislation from the previous five years?

Yes, this regulation implements the following legislation from the previous five years.

HB 172 (Acts Chapter 21) "AN ACT relating to the Kentucky Real Estate Appraisers Board;" effective June 29, 2021.

HB 403 (Acts Chapter 182) "AN ACT relating to real property boards;" effective July 15, 2024.

(4) List the type and number of individuals, businesses, organizations, or state and local governments affected by this administrative regulation:

As of October 22, 2025, the Board licenses and regulates over 1,564 individual appraisers and 106 appraisal management companies ("AMCs") that will be affected by this administrative regulation, as follows: 721 Certified General Real Property Appraisers, 664 Certified Residential Real Property Appraiser, 13 Licensed Residential Real Property Appraisers, and 166 Associate Real Property Appraisers. This regulation will impact an unknown number of prospective applicants for certification and licensure.

(5) Provide an analysis of how the entities identified in question (3) will be impacted by either the implementation of this administrative regulation, if new, or by the change, if it is an amendment, including:

(a) List the actions that each of the regulated entities identified in question (3) will have to take to comply with this administrative regulation or amendment:

Licensees will not need to take any new steps to comply with this regulation. This regulation is a new regulation and recodification of prior 201 KAR Chapter 30. All fees and fines remain the same as most recently under 201 KAR Chapter 30, with the exception of the \$50 returned check fee.

(b) In complying with this administrative regulation or amendment, how much will it cost each of the entities identified in question (3):

This regulation will impose no new costs on applicants or licensees.

(c) As a result of compliance, what benefits will accrue to the entities identified in question (3):

This regulation will impose no new costs on licensees and licensees shall find all fees in one central list.

(6) Provide an estimate of how much it will cost the administrative body to implement this administrative regulation:

(a) Initially:

There will be no additional cost to the Board to implement this administrative regulation initially.

(b) On a continuing basis:

There will be no additional cost to the Board to implement this administrative regulation on a continuing basis.

(7) What is the source of the funding to be used for the implementation and enforcement of this administrative regulation:

There is no additional funding necessary to implement this administrative regulation.

(8) Provide an assessment of whether an increase in fees or funding will be necessary to implement this administrative regulation, if new, or by the change if it is an amendment:

The implementation of this administrative regulation requires no increase in fees or funding.

(9) State whether or not this administrative regulation establishes any fees or directly or indirectly increases any fees:

This administrative regulation establishes fees for multiple items under the authorizing statutes, but neither directly nor indirectly increases any fees, except for the \$50 returned check fee.

(10) TIERING: Is tiering applied? (Explain why or why not):

No, tiering is not applied because the fees set forth in this administrative regulation apply equally to all.

FISCAL IMPACT STATEMENT

831 KAR 3:010. Fees.

Contact Person: Patrick Riley, General Counsel, Kentucky Real Estate Appraisers Board

Phone: (502) 782-2618

Email: patrick.riley@ky.gov

(1) Identify each state statute, federal statute, or federal regulation that requires or authorizes the action taken by the administrative regulation.

KRS 324A.015, KRS 324A.020, KRS 324A.035, KRS 324A.065, KRS 324A.152, KRS 324A.154, KRS 324A.155, KRS 324A.163 KRS Chapter 324A, 12 U.S.C. § 3350

(2) State whether this administrative regulation is expressly authorized by an act of the General Assembly, and if so, identify the act:

(3)(a) Identify the promulgating agency and any other affected state units, parts, or divisions: The Kentucky Real Estate Appraisers Board (“Board”) is the agency responsible for implementing this regulation. No other divisions of state or local government entities should be affected.

(b) Estimate the following for each affected state unit, part, or division identified in (3)(a):

1. Expenditures:

For the first year: There is no cost to administer this administrative regulation for the first year.

For subsequent years: There is no cost to administer this administrative regulation for subsequent years.

2. Revenues:

For the first year: This administrative regulation is not intended to generate revenue for any state or local government agency for the first year.

For subsequent years: This administrative regulation is not intended to generate revenue for any state or local government agency for subsequent years.

3. Cost Savings:

For the first year: There are no cost savings to administer this administrative regulation for the first year.

For subsequent years: There are no cost savings to administer this administrative regulation for subsequent years.

(4)(a) Identify affected local entities (for example: cities, counties, fire departments, school districts): None

(b) Estimate the following for each affected local entity identified in (4)(a):

1. Expenditures:

For the first year: N/A

For subsequent years: N/A

2. Revenues:

For the first year: N/A

For subsequent years: N/A

3. Cost Savings:

For the first year: N/A

For subsequent years: N/A

(5)(a) Identify any affected regulated entities not listed in (3)(a) or (4)(a): N/A

(b) Estimate the following for each regulated entity identified in (5)(a):

1. Expenditures:

For the first year: N/A

For subsequent years: N/A

2. Revenues:

For the first year: N/A

For subsequent years: N/A

3. Cost Savings:

For the first year: N/A

For subsequent years: N/A

(6) Provide a narrative to explain the following for each entity identified in (3)(a), (4)(a), and (5)(a):

(a) Fiscal impact of this administrative regulation: None.

(b) Methodology and resources used to reach this conclusion: Methodology and resources used are the fiscal department within the Public Protection Cabinet, Division of Real Property Boards.

(7) Explain, as it relates to the entities identified in (3)(a), (4)(a), and (5)(a):

(a) Whether this administrative regulation will have a “major economic impact”, as defined by KRS 13A.010(14): This administrative regulation is not intended or anticipated to have a major economic impact as defined by KRS 13A.010(14).

(b) The methodology and resources used to reach this conclusion: Methodology and resources used are the fiscal department within the Public Protection Cabinet, Division of Real Property Boards.

FEDERAL MANDATE ANALYSIS COMPARISON

831 KAR 3:010. Fees.

Contact Person: Patrick Riley, General Counsel, Kentucky Real Estate Appraisers Board

Phone: (502) 782-2618

Email: patrick.riley@ky.gov

- (1) Federal statute or regulation constituting the federal mandate.
12 U.S.C. 3345, 12 U.S.C. 3347
- (2) State compliance standards.
KRS 324A.020, KRS 324A.035, KRS 324A.045, KRS 324A.065, KRS 324A.152, KRS 324A.154, KRS 324A.155, KRS 324A.163
- (3) Minimum or uniform standards contained in the federal mandate.
12 U.S.C. 3345, 12 U.S.C. 3347
- (4) Will this administrative regulation impose stricter requirements, or additional or different responsibilities or requirements, than those required by the federal mandate?
This administrative regulation does not impose stricter requirements, or additional or different responsibilities or requirements, than those required by the federal mandate.
- (5) Justification for the imposition of the stricter standard, or additional or different responsibilities or requirements.
This administrative regulation does not impose a stricter standard, or additional or different responsibilities or requirements.