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Jay D. Hartz
Director

MEMORANDUM

TO: Lilly Coiner, General Counsel, Public Protection Cabinet for Real Property Appraisers Board

FROM: Ange Darnell, Regulations Compiler, Legislative Research Commission

RE: Acknowledgement of Proposed Ordinary & Emergency Regulations – 201 KAR 050:001; 201 KAR 050:010 E & O; 201 KAR 050:020E & O; 201 KAR 050:030; 201 KAR 050:040; 201 KAR 050:050E & O; 201 KAR 050:060E & O; 201 KAR 050:070E & O; 201 KAR 050:080; 201 KAR 050:090; 201 KAR 050:100; 201 KAR 050:110E & O; 201 KAR 050:120E & O; 201 KAR 050:130; 201 KAR 050:140E & O; 201 KAR 050:150; 201 KAR 050:160; 201 050:170E & O; 201 050:180E & O; 201 KAR 050:190; 201 KAR 050:200E & O; 201 KAR 050:210E & O.

DATE: July 15, 2026

Copies of the ordinary and emergency administrative regulations listed above are enclosed for your files. The information below provides an overview of the standard KRS Chapter 13A timeline. Please note that effective dates or expiration dates may be impacted by legislation or other statutes.

Emergency regulations
Pursuant to KRS 13A.190, an emergency administrative regulation becomes effective upon filing with our office on and, unless an extension on an accompanying ordinary is requested, is set to expire either in 270 days (for these regulations on **April 11, 2027**) or when replaced by its corresponding ordinary regulation, whichever occurs first. These emergency regulations are tentatively scheduled for full review by the Administrative Regulation Review Subcommittee at its **SEPTEMBER 2026** meeting. We will notify you of the date and time of this meeting once it has been scheduled. Pursuant to KRS 13A.280, ***if*** comments are received during the public comment period, a Statement of Consideration for these emergency regulations would be due **by noon on September 15, 2026** .

Ordinary regulations
These ordinary regulations are tentatively scheduled for full review by the Administrative Regulation Review Subcommittee at its **OCTOBER 2026** meeting. We will notify you of the date and time of this meeting once it has been scheduled. Pursuant to KRS 13A.280, ***if*** comments are received during the public comment period, a Statement of Consideration for these ordinary regulations or a one-month extension request would be due **by noon on October 15, 2026.**

Please reference KRS 13A.270 and 13A.280 for other requirements relating to the public hearing and public comment periods and Statements of Consideration.

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

FILED WITH LRC
TIME: 11:47am
JUL 15 2026
REGULATIONS COMPILER

PUBLIC PROTECTION CABINET

Kentucky Real Property Appraisers Board

(New Administrative Regulation)

201 KAR 050:200. 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

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:

(a) The registrant maintains or oversees an appraiser panel, network, or roster, consisting of:

1. 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

2. 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

3. 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.

201 KAR 050:200

APPROVED BY AGENCY:

Tom Veit
Executive Director, Kentucky Real Property Appraisers Board

Date: July 15, 2026

PUBLIC HEARING AND PUBLIC 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 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 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

REGULATORY IMPACT ANALYSIS AND TIERING STATEMENT

201 KAR 050:200. Appraiser roster and reporting.
Contact Person: Tom Veit, Executive Director, Kentucky Real Property Appraisers Board
Phone: (502) 564-4000
Email: Tom.Veit@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 establishes how an Appraisal Management Company may provide a roster of all appraisers and report the roster to the Kentucky Real Property Appraisers Board ("Board").

(b) The necessity of this administrative regulation:
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. 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.

(c) How this administrative regulation conforms to the content of the authorizing statutes:
This administrative regulation establishes the application and reporting process for rosters for appraisal management companies and the roster reporting procedures for appraisal management companies.

(d) How this administrative regulation currently assists or will assist in the effective administration of the statutes:
This administrative regulation will assist the Board in effective oversight of Appraisal Management Companies by establishing roster reporting requirements and procedures.

(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?
The Kentucky Real Property Appraisers Board was created by H.B. 355, 2026 Ky. Acts ch. 172 (eff. July 15, 2026) and has a provisional budget approved by the Board. This budget includes three employees who will implement and enforce this administrative regulation.

(4) List the type and number of individuals, businesses, organizations, or state and local governments affected by this administrative regulation:
This administrative regulation will affect the 1,281 appraisers, 145 associate appraisers, 2 nonfederal appraisers, and the 99 appraisal management companies ("AMCs") currently licensed by the Board, as well as all new applicants for licensure.

(5) Provide an analysis of how the entities identified in question (4) 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 (4) will have to take to comply with this administrative regulation or amendment:
AMCs will have to follow the roster and reporting requirements of this administrative regulation.

(b) In complying with this administrative regulation or amendment, how much will it cost each of the entities identified in question (4):
AMCs will have to pay the requisite 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).

(c) As a result of compliance, what benefits will accrue to the entities identified in question (4):
This regulation will ensure compliance with a federal reporting mandate.

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

(a) Initially:
The initial costs associated with administering this administrative regulation are currently indeterminable because the staffing needs and timing of personnel hires for the newly created Kentucky Real Property Appraisers Board, H.B. 355, 2026 Ky. Acts ch. 172 (eff. July 15, 2026, have not yet been determined.

(b) On a continuing basis:
The continuing costs associated with administering this administrative regulation are currently indeterminable because the staffing needs and timing of personnel hires for the newly created Kentucky Real Property Appraisers Board, established H.B. 355, 2026 Ky. Acts ch. 172 (eff. July 15, 2026), have not yet been determined.

(7) What is the source of the funding to be used for the implementation and enforcement of this administrative regulation:
The Kentucky Real Property Appraisers Board was created by H.B. 355, 2026 Ky. Acts ch. 172 (eff. July 15, 2026) and has a provisional budget approved by the Board. This budget includes three employees who will implement and enforce 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:
It is currently indeterminable whether an increase in fees or funding will be necessary to implement this administrative regulation because the staffing needs and timing of personnel hires for the newly created Kentucky Real Property Appraisers Board, established H.B. 355, 2026 Ky. Acts ch. 172 (eff. July 15, 2026), have not yet been determined.

(9) State whether or not this administrative regulation establishes any fees or directly or indirectly increases any fees:
This administrative regulation does not establish any fees and neither directly nor indirectly increases any fees.

(10) TIERING: Is tiering applied? (Explain why or why not):
No, tiering is not applied because this administrative regulation applies equally to all Appraisal Management Companies registered with the Board.

FISCAL IMPACT STATEMENT

201 KAR 050:200. Appraiser roster and reporting.
Contact Person: Tom Veit, Executive Director, Kentucky Real Property Appraisers Board
Phone: (502) 564-4000
Email: Tom.Veit@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.160, 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:
This administrative regulation is expressly authorized by following acts of the Kentucky General Assembly: 1990 Ky. Acts ch. 383, secs. 2, 3, 6, and 8, effective July 13, 1990; 1996 Ky. Acts ch. 318, sec. 293, effective July 15, 1996; and 2026 Ky. Acts ch. 172, sec. 2, effective July 15, 2026, and subsequently amended by 1992 Ky. Acts ch. 247, secs. 2, 4, and 6, effective April 7, 1992; 1998 Ky. Acts ch. 377, sec. 5, effective July 15, 1998; 2013 Ky. Acts ch. 46, secs. 8, 10, and 11, effective June 25, 2013; 2017 Ky. Acts ch. 178, secs. 27, 29, and 39, effective April 11, 2017; 2021 Ky. Acts ch. 21, secs. 1, 2, and 5, effective June 29, 2021; 2024 Ky. Acts ch. 182, secs. 4, 10, 11, and 12, effective July 15, 2024; and 2026 Ky. Acts ch. 172, secs. 3, 4, 7, 9, and 17, effective July 15, 2026.

(3)(a) Identify the promulgating agency and any other affected state units, parts, or divisions: The Kentucky Real Property 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: The costs associated with administering this administrative regulation for the first year are currently indeterminable because the staffing needs and timing of personnel hires for the newly created Kentucky Real Property Appraisers Board, established H.B. 355, 2026 Ky. Acts ch. 172 (eff. July 15, 2026), have not yet been determined.
For subsequent years: The costs associated with administering this administrative regulation for subsequent years are currently indeterminable because the staffing needs and timing of personnel hires for the newly created Kentucky Real Property Appraisers Board, established H.B. 355, 2026 Ky. Acts ch. 172 (eff. July 15, 2026), have not yet been determined.
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: This administrative regulation is not intended to generate cost savings for regulated entities for the first year.

For subsequent years: This administrative regulation is not intended to generate cost savings for regulated entities 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: This administrative regulation is not anticipated to have a fiscal impact.
(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 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.

FEDERAL MANDATE ANALYSIS COMPARISON

201 KAR 050:200. Appraiser roster and reporting.
Contact Person: Tom Veit, Executive Director, Kentucky Real Property Appraisers Board
Phone: (502) 564-4000
Email: Tom.Veit@ky.gov

(1) Federal statute or regulation constituting the federal mandate.
12 U.S.C. 3338, 12 U.S.C. 3345, 12 U.S.C. 3347

(2) State compliance standards.
KRS 324A.020, KRS 324A.035, KRS 324A.152, KRS 324A.154, KRS 324A.155, KRS 324A.156, KRS 324A.158, KRS 324A.160, KRS 324A.163, KRS 324B.045

(3) Minimum or uniform standards contained in the federal mandate.
12 U.S.C. 3338, 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.