LEGISLATIVE RESEARCH COMMISSION

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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

PUBLIC PROTECTION CABINET

Kentucky Real Property Appraisers Board

(New Administrative Regulation)

201 KAR 050:010. 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)

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: $1,100

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 050:010

APPROVED BY AGENCY:

Tom Veit
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 050:010. Fees.
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 sets collected pursuant to the statutory authority of the Kentucky Real Property Appraisers Board ("the Board").

(b) The necessity of this administrative regulation:
This regulation is necessary to set the fees collected by the Board.

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

(d) How this administrative regulation currently assists or will assist in the effective administration of the statutes:
This administrative regulation sets administrative fees authorized by KRS Chapter 324A for activities described in 201 KAR Chapter 050.

(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 administrative regulation implements the following legislation enacted within the previous five years: H.B. 172, 2021 Ky. Acts ch. 21 (eff. June 29, 2021); H.B. 403, 2024 Ky. Acts ch. 182 (eff. July 15, 2024); and H.B. 355, 2026 Ky. Acts ch. 172 (eff. July 15, 2026).

(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:
Licensees and applicants for licensure will be required to pay the requisite fees as required by KRS Chapter 324A and 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)
Licensees and applicants for licensure will be required to pay the requisite fees prescribed by this administrative regulation.

(c) As a result of compliance, what benefits will accrue to the entities identified in question (4):
As a result of compliance, licensees and applicants for licensure will be eligible for licensure, licensure renewal, licensure reinstatement, and education approval from the Board. All approved applicants will receive the benefit of licensure from the Board.

(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 establishes fees.

(10) TIERING: Is tiering applied? (Explain why or why not):
No, tiering is not applied because this administrative regulation applies equally to all credential holders.

FISCAL IMPACT STATEMENT

201 KAR 050:010. Fees.
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.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:
This administrative regulation is expressly authorized by the following acts of the Kentucky General Assembly: 1990 Ky. Acts ch. 383, sec. 3, effective July 13, 1990, as amended by 2017 Ky. Acts ch. 178, sec. 39, effective April 11, 2017, 2024 Ky. Acts ch. 182, sec. 11, effective July 15, 2024, and 2026 Ky. Acts ch. 172, sec. 4, effective July 15, 2026; 1990 Ky. Acts ch. 383, sec. 6, effective July 13, 1990, as amended by 1992 Ky. Acts ch. 247, sec. 4, effective April 7, 1992, 2013 Ky. Acts ch. 46, sec. 10, effective June 25, 2013, 2021 Ky. Acts ch. 21, sec. 2, effective June 29, 2021, and 2026 Ky. Acts ch. 172, sec. 17, effective July 15, 2026; 1990 Ky. Acts ch. 383, sec. 12, effective July 13, 1990, as amended by 1992 Ky. Acts ch. 247, sec. 8, effective April 7, 1992, 1998 Ky. Acts ch. 377, sec. 6, effective July 15, 1998, 2013 Ky. Acts ch. 46, sec. 14, effective June 25, 2013, 2021 Ky. Acts ch. 21, sec. 6, effective June 29, 2021, and 2026 Ky. Acts ch. 172, sec. 10, effective July 15, 2026; 2011 Ky. Acts ch. 58, sec. 2, effective June 8, 2011, as amended by 2013 Ky. Acts ch. 46, sec. 4, effective June 25, 2013, 2021 Ky. Acts ch. 21, sec. 8, effective June 29, 2021, and 2026 Ky. Acts ch. 172, sec. 22, effective July 15, 2026; 2011 Ky. Acts ch. 58, sec. 3, effective June 8, 2011, as amended by 2013 Ky. Acts ch. 46, sec. 5, effective June 25, 2013, 2021 Ky. Acts ch. 21, sec. 9, effective June 29, 2021, 2024 Ky. Acts ch. 182, sec. 13, effective July 15, 2024, and 2026 Ky. Acts ch. 172, sec. 11, effective July 15, 2026; 2013 Ky. Acts ch. 46, sec. 1, effective June 25, 2013; 2013 Ky. Acts ch. 46, sec. 2, effective June 25, 2013; and1992 Ky. Acts ch. 247, sec. 2, 2013 Ky. Acts ch. 46, sec. 8, 2017 Ky. Acts ch. 178, sec. 27, 2021 Ky. Acts ch. 21, sec. 1, 2024 Ky. Acts ch. 182, sec. 10, and 2026 Ky. Acts ch. 172, sec. 3.

(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: The revenue generated by this administrative regulation for the first year is currently indeterminable because the number of licensees and new applicants who will pay fees under the Kentucky Real Property Appraisers Board has not yet been determined.
For subsequent years: The revenue generated by this administrative regulation for subsequent years is currently indeterminable because the number of licensees and new applicants who will pay fees under the Kentucky Real Property Appraisers Board has not yet been determined.
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: The Board will receive the fees as detailed in this administrative regulation.
(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, Division of Real Property Boards.

FEDERAL MANDATE ANALYSIS COMPARISON

201 KAR 050:010. Fees.
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. 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.