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.