

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.