

REAL ESTATE APPRAISAL BOARD

NOTICE OF HEARING ON PROPOSED ADMINISTRATIVE REGULATIONS

A public hearing will be conducted at 10:00 a.m. on Tuesday, July 2, 2013, at Jayhawk Tower, 700 SW Jackson, Ste. 1102, Topeka, KS 66603, to consider the adoption of K.A.R. 117-20-4.

This 60-day notice of public hearing shall constitute a public comment period for the purpose of receiving written public comments on the proposed regulations. All interested parties may submit written comments prior to the hearing to the Kansas Real Estate Appraisal Board, Jayhawk Tower, 700 SW Jackson, Ste. 1102, Topeka, KS 66603. All interested parties will be given a reasonable opportunity to present their views orally on the adoption of the proposed regulation during the hearing. In order to give all parties an opportunity to present their views, it may be necessary to request each participant to limit any oral presentation to five minutes.

Any individual with a disability may request accommodation in order to participate in the public hearing and may request the proposed regulation and economic impact statement in an accessible format. Requests for accommodation should be made at least five working days in advance of the hearing by contacting Sally Pritchett at (785) 296-6736 or cheryl.magathan@kreab.state.ks.us.

The proposed regulation amendments are for adoption on a permanent basis. A summary of the proposed amendments to the regulation and the economic impact follows:

117-20-4 Fees. This regulation is being amended to decrease the registration renewal fees for appraisal management companies (AMC) from \$1,500 to \$1,000.

The economic impact to AMC's will be a savings of \$500 annually. The economic impact to the Real Estate Appraisal Board will be a decrease in revenues of approximately \$47,700 and to

the state general fund of \$5,300. There is no economic impact to other state agencies or to the public.

Copies of this regulation and the economic impact statement may be obtained by contacting the Kansas Real Estate Appraisal Board at:

(785) 296-6736(phone)

(785) 368-6443 (fax)

cheryl.magathan@kreab.state.ks.us (e-mail)

<http://www.kansas.gov/kreab> (website)

Sally Pritchett
Executive Director

April 22, 2013

117-20-4. Fees. The following fees shall be collected by the board: (a) For initial registration, \$1,500;

(b) for registration renewal, ~~\$1,500~~ \$1,000;

(c) for late registration renewal, the amount specified in subsection (b) and an additional \$100;

(d) for processing fingerprints and a criminal history record check, \$50; and

(e) for initial registration and for registration renewal, the AMC federal registry fee in any amount assessed by the appraisal subcommittee of the federal financial institutions examination council for all AMCs holding a registration. (Authorized by and implementing ~~L-2012, ch. 93, secs. 8, 9, 10, and 25~~ K.S.A. 2012 Supp. 58-4708, 58-4709, 58-4710, and 58-4725; effective T-117-7-3-12, July 3, 2012; effective Oct. 19, 2012; amended P-_____.)

April 22, 2013

ECONOMIC IMPACT STATEMENT

Pursuant to the requirement for K.S.A. 2011 Supp. 77-416(b), the Kansas Real Estate Appraisal Board submits the following Economic Impact Statement relating to the adoption of 1 proposed amended permanent rules and regulations pertaining to real property appraisers.

ARTICLE 20 – APPRAISAL MANAGEMENT COMPANY REGISTRATION

K.A.R. 117-20-4. FEES

1. DESCRIPTION

This regulation is being amended to decrease the registration renewal fees from \$1,500 to \$1,000.

2. FEDERAL MANDATE

N/A

3. DESCRIPTION OF COSTS

If all 106 appraisal management companies (AMC) currently registered in Kansas renew in 2013, there would be a reduction in revenue to the Real Estate Appraisal Board of \$47,700 (90%) and a reduction to the general fund of \$5,300 (10%) annually.

The economic impact to each AMC would be a savings of \$500 annually.

There would be no economic impact to other state agencies, or to the public.

4. OTHER METHODS CONSIDERED

No other methods were considered.