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MEMORANDUM

To: Madam Chair and Members of the Committee on Assessment and Taxation

From: Adam Siebers, Assistant Revisor

Date: March 20, 2018

Subject: Senate Bill No. 419

Summary

Senate Bill No. 419 amends the Kansas Appraisal Management Company Registration Act.

Section 1 would allow Real Estate Appraisal Board to transmit information and disciplinary action on an appraisal management company to the National Registry of the Appraisal Subcommittee.

Section 2 would allow the Real Estate Appraisal Board the authority to collect and remit the National Registry Fee for any appraisal management company operating in Kansas that is exempt from registering in Kansas.

Section 3 would remove the 10% threshold for owning part of an Appraisal Management Company when an owner has had an appraisal credential refused, denied, suspended, revoked, or surrendered or nonrenewed from a pending disciplinary proceeding.

Section 4 would remove an initial 30-day window that an appraisal management company could remove an appraiser from their panel without written notification.