

## **Appraisal Management Company Registration Act; SB 419**

**SB 419** makes several changes to the Kansas Appraisal Management Company Registration Act.

The bill prohibits individuals with appraisal credentials who have been refused, denied, suspended, revoked, surrendered, or non-renewed in lieu of a pending disciplinary proceeding in any jurisdiction from owning an interest in an appraisal management company. Prior law had allowed such persons to own up to 10.0 percent of such companies.

The bill authorizes the Kansas Real Estate Appraisal Board (Board) to transmit information and any disciplinary action taken on appraisal management companies to the National Registry of the Appraisal Subcommittee of the Federal Financial Institutions Examination Council.

The bill clarifies the Board has the authority to collect and remit national registry fees for certain appraisal management companies operating in Kansas that are otherwise exempt from state-specific registration requirements (as authorized in KSA 2017 Supp. 58-4705).

Finally, the bill removes an initial 30-day window that appraisal management companies had under prior law to remove appraisers from their panels without written notification.