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Appraisal Subcommittee

Federal Financial Institutions Examination Council

March 3, 2014

Ms. Sally Pritchett, Executive Director
Kansas Real Estate Appraisal Board
700 SW Jackson, Suite 1102
Topeka, KS 66603

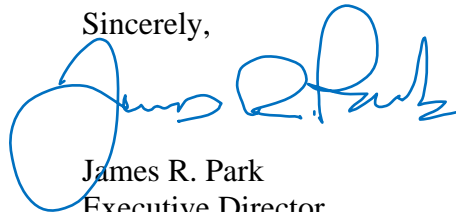
Dear Ms. Pritchett:

The Kansas Real Estate Appraisal Board is responsible for ensuring that the Kansas real estate appraiser regulatory program (Program) complies with the requirements of Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended (Title XI). Title XI created the Appraisal Subcommittee of the Federal Financial Institutions Examination Council (ASC) and made it responsible for oversight of State appraiser regulatory programs. Section 1116 of Title XI requires that States adhere to the minimum qualification criteria established by the Appraiser Qualifications Board of the Appraisal Foundation (AQB Criteria) in credentialing appraisers eligible to perform federally related transactions. The term “federally related transaction” is defined to be any real estate related financial transaction which a federal financial institutions regulatory agency engages in, contracts for, or regulates and which requires the services of an appraiser (§1121(4), 12 U.S.C. § 3350 (4)).

Kansas’s proposed Senate Bill Number 352 amends the State laws for the Program to comply with requirements of AQB Criteria and Federal law. Effective January 1, 2015, AQB Criteria requires “all candidates for a real property appraiser credential must undergo background screening. State appraiser regulatory agencies shall, at a minimum, obtain fingerprints of the individual, in digital form if practicable, and any appropriate identifying information for submission to the Federal Bureau of Investigation and/or any government agency or entity authorized to receive such information in connection with a State and national background check.” A Program’s failure to comply with Title XI can result in a determination that new or upgraded appraisers credentialed by the State are ineligible to perform appraisals for federally-related transactions. We support the efforts of the State to maintain compliance with AQB Criteria to ensure that the Program remains compliant with Federal requirements.

Please do not hesitate to contact us if you have any questions.

Sincerely,



James R. Park
Executive Director