

HOUSE BILL No. 2414

By Committee on Federal and State Affairs

3-24

1 AN ACT concerning real estate appraisers; relating to appraisal practice
2 standards; amending K.S.A. 2016 Supp. 58-4121 and repealing the
3 existing section.

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5 *Be it enacted by the Legislature of the State of Kansas:*

6 Section 1. K.S.A. 2016 Supp. 58-4121 is hereby amended to read as
7 follows: 58-4121. (a) *When performing an appraisal of real property for a*
8 *real estate-related financial transaction, a state certified or licensed*
9 *appraiser shall comply with the 2014-2015 edition of the uniform*
10 *standards of professional appraisal practice promulgated pursuant to*
11 *federal law or and later versions as established in rules and regulations-*
12 *version as adopted by the board in rules and regulations.*

13 (b) *When performing an appraisal of real property for any purpose*
14 *other than a real estate-related financial transaction, a state certified or*
15 *licensed appraiser shall comply with:*

16 (1) *The 2014-2015 edition of the uniform standards of professional*
17 *appraisal practice promulgated pursuant to federal law or any later*
18 *version as adopted by the board in rules and regulations; or*

19 (2) *the 2016 edition of the standards of valuation practice and*
20 *valuers' code of professional ethics promulgated by the appraisal institute*
21 *or any later version as adopted by the board in rules and regulations,*
22 *except that a state certified or licensed appraiser shall not accept a fee for*
23 *an appraisal assignment that is contingent upon the appraiser reporting a*
24 *predetermined estimate, analysis or opinion, upon the opinion, conclusion*
25 *or valuation reached, or upon the consequences resulting from the*
26 *appraisal assignment.*

27 (c) *Notwithstanding any other provision of law, a state certified or*
28 *licensed appraiser who performs an evaluation of real property for a real*
29 *estate-related financial transaction that is regulated by a federal financial*
30 *institutions regulatory agency shall only be required to comply with the*
31 *interagency appraisal and evaluation guidelines promulgated by the*
32 *federal financial institutions regulatory agency as of July 1, 2017.*

33 Sec. 2. K.S.A. 2016 Supp. 58-4121 is hereby repealed.

34 Sec. 3. This act shall take effect and be in force from and after its
35 publication in the statute book.