

58-4705. Same; exemptions from registration. (a) The registration provisions of this act shall not apply to an AMC that is a subsidiary owned and controlled by a financial institution regulated by a federal financial institutions regulatory agency.

(b) The provisions of this act shall not apply to:

- (1) A person as defined in K.S.A. 2014 Supp. 58-4703, and amendments thereto, who exclusively employs appraisers on an employer and employee basis for the performance of appraisals; or
- (2) an individual or individuals who are state-certified or state-licensed appraisers in good standing credentialed by the board and who are actively engaged in the practice of real estate appraising and, as a function of the practice, maintain a list of not more than 15 employees who are credentialed appraisers in good standing or independent contractor credentialed appraisers in good standing.

History: L. 2012, ch. 93, § 5; July 1.