

58-4713. Same; record keeping required; inspection of records. (a) Each AMC seeking to be registered or to renew an existing registration in this state shall certify to the board on an annual basis on a form prescribed by the board that such AMC maintains a detailed record of each service request that it receives for appraisal of real property located in Kansas.

(b) An AMC registered under the provisions of this act shall retain for a period of five years all records required to be maintained under this act. This five-year period shall commence on:

- (1) The date of the final action by the AMC for each individual transaction; or
- (2) if the AMC is notified that the transaction is involved in litigation, the date that the final judgment has been issued and all appeals, if any, have been taken.

(c) All records required to be maintained by the registered AMC pursuant to the provisions of this act shall be made available by the registration holder for inspection and copying by the board or its designee on reasonable notice to the AMC.

History: L. 2012, ch. 93, § 13; July 1.