

14A.9-050 Effect of certificate of authority. (Effective January 1, 2011)

- (1) A certificate of authority shall authorize the foreign entity to which it is issued the authority to transact business in this Commonwealth subject, however, to the right of the Commonwealth to revoke the certificate as provided in this chapter.
- (2) A foreign entity with a valid certificate of authority shall have the same but no greater rights and shall have the same but no greater privileges as, and except as otherwise provided by this chapter shall be subject to the same duties, restrictions, penalties, and liabilities now or later imposed on, a domestic entity of like character.
- (3) This chapter shall not authorize this Commonwealth to regulate the organization or internal affairs, including the inspection of books, records, and documents, of a foreign entity authorized to transact business in this Commonwealth.
- (4) Nothing in this section shall be interpreted or construed to limit the capacity and authority of a professional regulatory board to regulate the terms and manner by which professional services are rendered in the Commonwealth of Kentucky through or on behalf of a foreign entity.

Effective: January 1, 2011

History: Created 2010 Ky. Acts ch. 151, sec. 44, effective January 1, 2011.