

154A.410 Content of contracts -- Powers of president in regard to contracts.

- (1) Any contract executed by the corporation pursuant to this chapter shall specify the reasons for which any contract may be suspended, revoked, or terminated by the corporation, including, but not limited to:
 - (a) Commission of a violation of this chapter or administrative regulations adopted pursuant thereto;
 - (b) Failure to accurately account for lottery tickets, revenues, or prizes as required by the corporation;
 - (c) Commission of any fraud, deceit, or misrepresentation;
 - (d) Insufficient sale of tickets;
 - (e) Conduct prejudicial to public confidence in the lottery;
 - (f) Any material change in any matter considered by the corporation in executing the contract with the retailer;
 - (g) Failure to meet any of the objective criteria established by the board pursuant to KRS 154A.400(1).
- (2) If, in the discretion of the president, such denial, revocation, suspension or rejection of renewal is in the best interests of the lottery, the public welfare, or the Commonwealth of Kentucky, the president may suspend, revoke, or terminate, after notice and a hearing, any contract issued pursuant to this chapter. Such contract may, however, be temporarily suspended by the president without prior notice, pending any prosecution, hearing, or investigation, whether by a third party or by the president. A contract may be suspended, revoked, or terminated by the president for one (1) or more of the reasons enumerated in subsection (1) of this section.

Effective: July 15, 1994

History: Amended 1994 Ky. Acts ch. 170, sec. 10, effective July 15, 1994. -- Created 1988 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 10, effective December 15, 1988.