

187.600 Self-insurance.

- (1) Any person in whose name more than twenty-five (25) motor vehicles are registered may qualify as a self-insurer by obtaining a certificate of self-insurance issued by the cabinet as provided in subsection (2) of this section.
- (2) The cabinet may, in its discretion, upon the application of such a person, issue a certificate of self-insurance when it is satisfied that the person is possessed and will continue to be possessed of ability to pay judgments obtained against the person.
- (3) The cabinet may upon reasonable grounds cancel a certificate of self-insurance subject to the certificate holder being afforded the opportunity for a hearing to be conducted in accordance with KRS Chapter 13B. Failure to pay any judgment within thirty (30) days after the judgment becomes final constitutes a reasonable ground for the cancellation of a certificate of self-insurance.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 318, sec. 74, effective July 15, 1996. -- Created 1946 Ky. Acts ch. 118, sec. 34, effective January 1, 1947