

205.835 Disclosure of financial data pertinent to applicants for or recipients of benefits -- Fee -- Written consent.

- (1) Notwithstanding any existing state statute or regulation to the contrary, all banks, savings and loan associations, credit unions, and other financial institutions shall, upon request of the secretary, inform such representative, no later than fifteen (15) days after such request, of the type of account, the amount thereof, the activity of such account and other relevant data pertinent to an applicant for or recipient of benefits under programs administered by the cabinet and members of such households. Information disclosed by the cabinet to any bank, savings and loan association, credit union, or other financial institution pursuant to this section shall be deemed to be privileged and shall not be disclosed by any such institution to any other party except as may be authorized by law.
- (2) Banks, savings and loan associations, credit unions, and other financial institutions may charge the cabinet for services rendered pursuant to subsection (1) of this section in accordance with a reasonable fee schedule prescribed by the commissioner of banking and securities, not to exceed actual cost.
- (3) Written consent to disclosure of financial data as provided in subsection (1) of this section shall be given by applicants for benefits under a program administered by the cabinet at the time of application and by recipients of benefits when eligibility is reconsidered or redetermined.

Effective: July 15, 1986

History: Created 1986 Ky. Acts ch. 286, sec. 2, effective July 15, 1986.