

261.260 Surety Bonds.

- (1) The owner or operator of any stockyard, any market agency, or livestock dealer who is required to execute and maintain a surety bond in compliance with standards set out in the Packers and Stockyards Act, 7 U.S.C. secs. 181-229b or regulations promulgated thereto shall forward a copy of the bond to the department.
- (2) The owner or operator of any stockyard, market agency, or livestock dealer who is not required to file a surety bond under requirements in the Packers and Stockyards Act, 7 U.S.C. secs. 181-229b or the regulations promulgated thereto shall file with the department a surety bond issued by a surety company authorized to transact business within the Commonwealth of Kentucky, payable to the Commonwealth with the Commissioner as trustee. The terms, conditions, and amount of the bond shall be determined by administrative regulation.

Effective: July 12, 2006

History: Amended 2006 Ky. Acts ch. 225, sec. 5, effective July 12, 2006. -- Created 1954 Ky. Acts ch. 130, sec. 7, effective June 17, 1954.