

**271B.15-050 Effect of certificate of authority. (Repealed, effective January 1, 2011)**

- (1) A certificate of authority shall authorize the foreign corporation to which it is issued to transact business in this state subject, however, to the right of the state to revoke the certificate as provided in this chapter.
- (2) A foreign corporation 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 corporation of like character.
- (3) This chapter shall not authorize this state to regulate the organization or internal affairs, including the inspection of corporate books, records, and documents, of a foreign corporation authorized to transact business in this state.

**Effective:** July 15, 2010

**History:** Repealed and reenacted 2010 Ky. Acts ch. 51, sec. 72, effective July 15, 2010; and repealed ch. 151, sec. 151, effective January 1, 2011. -- Amended 2007 Ky. Acts ch. 137, sec. 72, effective June 26, 2007. -- Created 1988 Ky. Acts ch. 23, sec. 157, effective January 1, 1989.

**Legislative Research Commission Note (7/15/2010).** 2010 Ky. Acts ch. 51, sec. 183, provides, "The specific textual provisions of Sections 1 to 178 of this Act which reflect amendments made to those sections by 2007 Ky. Acts ch. 137 shall be deemed effective as of June 26, 2007, and those provisions are hereby made expressly retroactive to that date, with the remainder of the text of those sections being unaffected by the provisions of this section."

**Legislative Research Commission Note (1/1/2011).** 2010 Ky. Acts ch. 151, sec. 151, has repealed this statute effective January 1, 2011.