

243.410 Board may require satisfactory surety and bond -- Discharge of surety.

- (1) If the surety on bonds required by KRS 243.400 becomes unsatisfactory in the opinion of the board, the board may require the brewer, distiller, rectifier, vintner or wholesaler to file a new bond with satisfactory surety in the same amount. Upon failure to file a new bond with satisfactory surety, the board shall forthwith suspend the license of the brewer, distiller, rectifier, vintner or wholesaler.
- (2) If upon a hearing the board decides that the amount of the existing bond is insufficient, the licensee shall forthwith, upon written demand of the board, file an additional bond in the same amount, manner and form, and with a surety approved by the board. If the licensee fails to comply with the demand of the board, his license shall immediately be revoked by the board.
- (3) A surety on any bond required by KRS 243.400 or 243.410 shall be discharged from any and all liability to the state accruing on the bond after the expiration of sixty (60) days from the date upon which he files with the board a written request to be discharged. Such a request shall not operate to discharge the surety from any liability already accrued or that accrues before the expiration of the sixty (60) day period.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 318, sec. 160, effective July 15, 1996. -- Amended 1970 Ky. Acts ch. 94, sec. 5. -- Amended 1944 Ky. Acts ch. 154, sec. 16. - - Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 2554b-135.