

286.9-020 Requirement of license.

Except as provided in KRS 286.9-030, no person shall engage in the business of cashing checks or accepting deferred deposit transactions for a fee or other consideration without having first obtained a license. A separate license shall be required for each location from which the business of cashing checks or accepting deferred deposit transactions is conducted. Any person engaged in that business on the effective date of this section may continue to engage in the business without a license until the commissioner shall have acted upon his or her application for a license if the application is filed within sixty (60) days after April 14, 1998.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 798, effective July 15, 2010. -- Amended 1998 Ky. Acts ch. 601, sec. 2, effective April 14, 1998. -- Created 1992 Ky. Acts ch. 213, sec. 2, effective July 14, 1992; and ch. 341, sec. 2, effective July 14, 1992.

Formerly codified as KRS 368.020.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286, and KRS references within this statute have been adjusted to conform with the 2006 renumbering of that code.