

286.10-230 Inspection by commissioner -- Presence of officer.

- (1) Every title pledge lender doing business under the laws of this Commonwealth shall be subject to inspection by the commissioner or by an examiner appointed by the commissioner in accordance with KRS 286.1-440. Examination shall be made of every title pledge lender at least once and not more than twice every twenty-four (24) months unless it appears from examination or from the report of the title pledge lender that it has failed to comply with laws or administrative regulations relating to title pledge lenders or has engaged in unsafe or unsound practices.
- (2) The commissioner, deputy commissioner, and each examiner may compel the appearance of any person for the purpose of the examination, which shall be made in the presence of one (1) of the officers of the title pledge lender, or the lender's designee.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 827, effective July 15, 2010. -- Created 1998 Ky. Acts ch. 242, sec. 7, effective July 15, 1998.

Formerly codified as KRS 368.230.

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.