

286.11-049 Consent orders.

The commissioner may enter into a consent order with another person at any time, in order to resolve a matter arising under this subtitle. A consent order shall be signed by the person to whom it is issued or by the person's authorized representative and shall indicate agreement with the terms contained in the order. A consent order may provide that it does not constitute an admission by a person that this subtitle, or an administrative regulation promulgated under this subtitle, or an order issued under this subtitle has been violated. Any consent order that the commissioner enters into in order to resolve a matter arising under this subtitle shall be deemed an administrative action and a public record.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 853, effective July 15, 2010. -- Created 2006 Ky. Acts ch. 247, sec. 25, effective April, 2006.

Legislative Research Commission Note (7/12/2006). This section was created in 2006 Ky. Acts ch. 247 as a new section of KRS Chapter 366A. Sec. 38 of that same bill also required that all sections of KRS Chapters 287, 288, 290, 291, 294, 366, 366A, and 368 be renumbered as sections of a single KRS chapter entitled the "Kentucky Financial Services Code." Therefore, the Statute Reviser, acting under KRS 7.136(1), has codified this section as a new section of KRS Chapter 286.