

286.11-065 Licenses issued under provisions of former KRS Chapter 366 to remain in force.

A license issued under the provisions of KRS Chapter 366 that is in effect immediately prior to April 24, 2006, shall remain in force as a license under this subtitle until midnight on September 30, 2006, and the licensee shall be governed by the provisions of this subtitle with the exception that such licensees shall be given until midnight on September 30, 2006, to be in compliance with this subtitle. Such licensees must file an application for a renewal license pursuant to this subtitle within three (3) months after April 24, 2006. Upon compliance with the provisions of this subtitle, applicants shall be issued a money transmitter license effective October 1, 2006, through September 30, 2007.

Effective: April 24, 2006

History: Created 2006 Ky. Acts ch. 247, sec. 33, effective April 24, 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.