

329A.050 Change of ownership -- Agent who ceases to perform duties.

- (1) If the ownership of an investigating company changes, the new owner, if not already a licensee, shall not operate that company more than thirty (30) days after the date of the ownership change unless, within the thirty (30) day period, the new owner submits an application for a license.
 - (a) If the application is submitted, the new owner may continue to operate the company until the application has been finally determined by the board.
 - (b) The board may extend for a reasonable time the period for submitting an application under this subsection.
- (2) If the qualifying agent of a company ceases to perform the duties of an agent on a regular basis, the licensee shall notify the board by certified or registered mail within thirty (30) days and substitute a new qualifying agent within ninety (90) days. The board may extend for a reasonable time the period for obtaining a substitute qualifying agent.

Effective: July 15, 2002

History: Created 2002 Ky. Acts ch. 269, sec. 9, effective July 15, 2002.