

286.7-530 Authority of department -- Regulations.

- (1) Every corporation organized under the provisions of KRS 286.7-410 to 286.7-600 shall report to and be subject to examination, supervision, and control by the Department of Financial Institutions.
- (2) KRS 286.7-410 to 286.7-600 shall be enforced by the commissioner, who may, after notice to holders of certificates and a hearing, promulgate regulations, referenced to the section or sections which set forth the legislative standards they interpret or apply, for the proper conduct of the business authorized under KRS 286.7-410 to 286.7-600.
- (3) On or before January 30 of each year, every industrial loan company shall file with the commissioner a report for the preceding calendar year. The report shall give information with respect to the financial condition of the industrial loan company, and other relevant information as the commissioner may reasonably require.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 755, effective July 15, 2010. -- Amended 2000 Ky. Acts ch. 157, sec. 11, effective July 14, 2000. -- Created 1962 Ky. Acts ch. 166, sec. 8.

Formerly codified as KRS 291.530.

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.