

243.640 Continuance in business by representative of defunct licensee.

- (1) If a corporation or partnership that holds a license under KRS 243.020 to 243.670 is dissolved, or if a receiver, assignee for the benefit of creditors, or a guardian or conservator for the property of a licensee under those sections is appointed during the time for which a license was granted, or if a licensee under those sections dies during the time for which the license was issued and a personal representative is appointed for his or her estate, that corporation, partnership, receiver or assignee, or the personal representative of the estate of the deceased or individual adjudged to be mentally disabled, may be permitted to continue the business upon the licensed premises for the balance of the term for which the license was effective, with the same rights and subject to the same restrictions and liabilities as if he or she had been the original licensee.
- (2) Before continuing the business the receiver, assignee, personal representative, or committee shall file a statement setting forth in the form the board prescribes the facts and circumstances by which he or she has succeeded to the rights of the original licensee. The state director of the division that issued the original license may, in the exercise of his sound discretion, permit or refuse to permit the continuance of the business.
- (3) If the director permits the continuance of the business the license shall be submitted to him or her, and he or she shall write or stamp across the face of the license the words: "... is permitted to exercise the rights and privileges of the original licensee as (assignee, receiver, personal representative, or committee, as the case may be) of the original licensee for the unexpired term of this license." The indorsement on the face of the license shall be dated and signed by the person making it.

Effective: July 15, 1998

History: Amended 1998 Ky. Acts ch. 121, sec. 25, effective July 15, 1998. -- Amended 1982 Ky. Acts ch. 141, sec. 77, effective July 1, 1982. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 2554b-148.

Note: 1980 Ky. Acts ch. 396, sec. 81 would have amended this section effective July 1, 1982. However, 1980 Ky. Acts ch. 396 was repealed by 1982 Ky. Acts ch. 141, sec. 146, also effective July 1, 1982.

Legislative Research Commission Note (6/20/2005). 2005 Ky. Acts chs. 11, 85, 95, 97, 98, 99, 123, and 181 instruct the Reviser of Statutes to correct statutory references to agencies and officers whose names have been changed in 2005 legislation confirming the reorganization of the executive branch. Such a correction has been made in this section.