

131.620 Proof of qualified escrow fund.

- (1) The Attorney General may, at any time, require from the nonparticipating manufacturer proof from the financial institution in which the manufacturer has established a qualified escrow fund, for the purpose of compliance with KRS 131.600 and 131.602, of the amount of money in the fund, exclusive of interest, the amount and date of each deposit to the fund, and the amount and date of each withdrawal from the fund.
- (2) To promote compliance with the provisions of KRS 131.602, the Attorney General may promulgate regulations requiring a nonparticipating manufacturer subject to the requirements of KRS 131.602 to make the escrow deposits required in quarterly installments during the year in which the sales covered by such deposits are made. The Attorney General may require production of information sufficient to enable the Attorney General to determine the adequacy of the amount of the installment deposit.

Effective: July 13, 2004

History: Amended 2004 Ky. Acts ch. 135, sec. 3, effective July 13, 2004. -- Created 2003 Ky. Acts ch. 194, sec. 9, effective April 6, 2003.