

322A.050 Application fees -- Disposition -- Surety bond.

An applicant for registration shall pay a nonrefundable fee established by regulation of the board. If the board declines to issue registration to any applicant, the initial fee paid by the applicant shall be retained as an application fee. All fees paid to and collected by the board under the provisions of this section and KRS 322A.070 shall be deposited in a revolving trust and agency account under the jurisdiction of the board. The officers or employees of the board who shall be designated to collect and disburse funds represented by these fees shall be required to execute a bond, with corporate surety, in an amount to be determined by the board.

Effective: July 14, 1992

History: Created 1992 Ky. Acts ch. 64, sec. 5, effective July 14, 1992.