

136.570 Penalties -- Limitation on administrative or court proceedings by delinquent financial institutions.

- (1) Penalties shall be assessed in accordance with KRS 131.180.
- (2) Any financial institution subject to the annual franchise tax imposed by KRS 136.505 that fails to file a return as required by KRS 136.545 or that fails to pay the tax as listed on the return shall not maintain an action, suit, or proceeding in any court or before any agency in this Commonwealth or enforce in any way any obligation of any debts until the return is filed and the tax listed on the return is paid.

Effective: July 15, 1996

History: Created 1996 Ky. Acts ch. 254, sec. 16, effective July 15, 1996.