

138.885 Personal and individual liability of officers of corporation subject to KRS 138.870 to 138.889.

The president, vice president, secretary, treasurer, or any other person holding any equivalent corporate office of any corporation subject to the provisions of KRS 138.870 to 138.889, shall be personally and individually liable, both jointly and severally, for the tax, penalty, and interest imposed under KRS 138.872 and 138.889, and neither the corporate dissolution nor withdrawal of the corporation from the state nor the cessation of holding any corporate office shall discharge the liability of any person. The personal and individual liability shall apply to each and every person holding the corporate office at the time the tax becomes or became due. No person shall be personally and individually liable pursuant to KRS 138.870 to 138.889 who had no authority in the management of the business or financial affairs of the corporation at the time that the tax imposed by KRS 138.872 becomes or became due.

Effective: July 15, 1994

History: Created 1994 Ky. Acts ch. 315, sec. 9, effective July 15, 1994.