

286.10-205 Licensed title pledge lender -- Limitation of action on title pledge agreement.

- (1) A title pledge lender licensed under KRS 286.10-200 to 286.10-285 and KRS 286.10-991 may make loans of money on pledges of titled personal property in accordance with the provisions of KRS 286.10-200 to 286.10-285 and KRS 286.10-991.
- (2) Title pledge lenders exercising the authority set forth in KRS 286.10-200 to 286.10-285 and KRS 286.10-991 shall not be deemed in violation of KRS Chapter 360. No action shall be brought by a pledgor against a title pledge lender in connection with the title pledge agreement more than five (5) years after the date of the alleged occurrence of any violation of KRS 286.10-200 to 286.10-285 and KRS 286.10-991.

Effective: July 15, 1998

History: Created 1998 Ky. Acts ch. 242, sec. 2, effective July 15, 1998.

Formerly codified as KRS 368.205.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286, and KRS references within this statute have been adjusted to conform with the 2006 renumbering of that code.