

286.11-061 Powers and duties of department and commissioner relating to the regulation, supervision, and licensing of money transmitters.

- (1) The department shall exercise all administrative functions of the state in relation to the regulation, supervision, and licensing of money transmitters.
- (2) The commissioner may promulgate, amend, and repeal any administrative regulations, forms, and orders as are necessary to interpret and enforce the provisions of this subtitle.
- (3) The commissioner may request any additional information as the commissioner deems necessary to interpret and carry out any of the provisions of this subtitle from any applicant, licensee, agent, responsible individual, controlling person, executive officer, or key shareholder.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 857, effective July 15, 2010. -- Created 2006 Ky. Acts ch. 247, sec. 31, effective April 24, 2006.

Legislative Research Commission Note (7/12/2006). This section was created in 2006 Ky. Acts ch. 247 as a new section of KRS Chapter 366A. Sec. 38 of that same bill also required that all sections of KRS Chapters 287, 288, 290, 291, 294, 366, 366A, and 368 be renumbered as sections of a single KRS chapter entitled the "Kentucky Financial Services Code." Therefore, the Statute Reviser, acting under KRS 7.136(1), has codified this section as a new section of KRS Chapter 286. 2006.