

304.99-151 Penalties for violation of KRS 304.37-130(5) and 304.37-120.

- (1) Any person who violates a cease and desist order of the commissioner under KRS 304.37-130(5) may, after notice and hearing and upon order of the commissioner, be subject at the discretion of the commissioner to a civil penalty of not more than ten thousand dollars (\$10,000) for every day of violation, suspension, or revocation of the person's license or certificate of authority, or both.
- (2) Any insurer or other person who fails to make any filing required by KRS 304.37-120 and who also fails to demonstrate a good faith effort to comply with any filing requirement shall be subject to a civil penalty of not more than ten thousand dollars (\$10,000).

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1664, effective July 15, 2010. -- Amended 1996 Ky. Acts ch. 326, sec. 5, effective July 15, 1996. -- Created 1992 Ky. Acts ch. 267, sec. 8, effective July 14, 1992.

Legislative Research Commission Note (7/14/00). A reference to KRS 304.24-410 that appeared in subsection (2) of this statute has been removed because the referenced statute was repealed by 2000 Ky. Acts ch. 380, sec. 30, effective July 14, 2000. See KRS 7.136(1)(e).