274.991 Additional penalties for violation of KRS 506.010, 506.030, 506.040, 521.020, or 521.050.

(1) If a domestic professional service corporation is convicted of a violation of KRS 506.010, 506.030, 506.040, 521.020, or 521.050, or if an officer, employee, or agent of the corporation violates any of those sections under circumstances which bring corporate liability under KRS 502.050(1)(b), the court shall order that the charter of the professional service corporation be suspended for a period of not more than five (5) years for a first offense, ten (10) years for a second offense, and permanently for a third or subsequent offense.

(2) If a foreign professional service corporation is convicted of violating any section specified in subsection (1) of this section, or if an officer, employee, or agent of the corporation violates any of those sections under circumstances which bring corporate liability under KRS 502.050(1)(b), the court shall order that the professional service corporation not be permitted to do business in Kentucky for the appropriate period specified in subsection (1) of this section.

(3) The penalties specified in this section shall be in addition to any other penalty specified by law for the commission of the offenses listed in subsection (1) of this section.

Effective: July 15, 1994

History: Created 1994 Ky. Acts ch. 477, sec. 9, effective July 15, 1994.