

286.4-420 License required for finance companies -- Evidence of existing licenses.

No person shall, without first obtaining a license from the commissioner, engage in the business of making loans in the amount or of the value of fifteen thousand dollars (\$15,000) or less at a greater rate of interest, or consideration therefor than otherwise permitted by law. All persons licensed under the provisions of this subtitle on July 15, 1982, are licensed to make loans pursuant to this subtitle, and the commissioner shall, upon request, deliver evidence of licensing within ninety (90) days of such request.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 657, effective July 15, 2010. -- Amended 1982 Ky. Acts ch. 53, sec. 2, effective July 15, 1982. -- Amended 1980, sec. 107, sec. 1, effective July 1, 1980. -- Amended 1970 Ky. Acts ch. 48, sec. 1. -- Created 1960 Ky. Acts ch. 204, sec. 2, effective June 16, 1960.

Formerly codified as KRS 288.420.

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.